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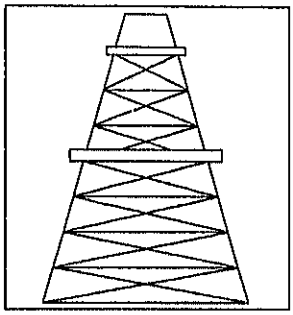
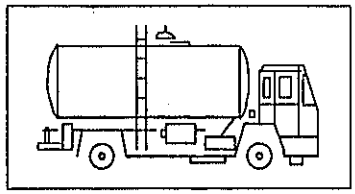
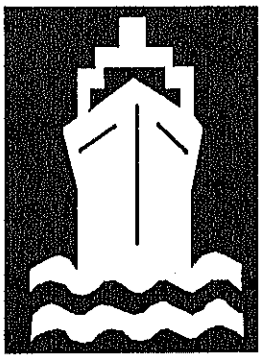
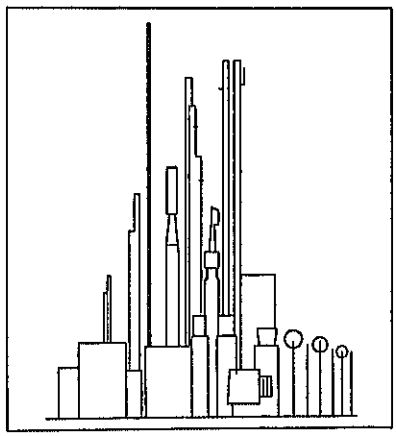
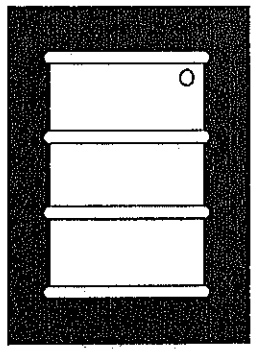
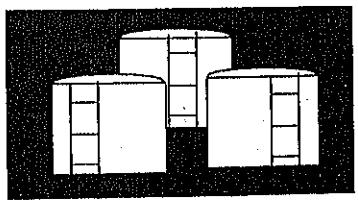
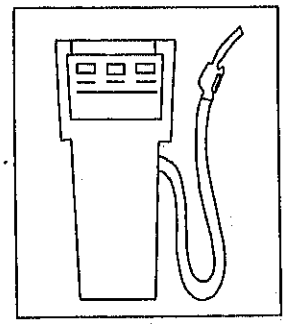
January 26, 1990

Weekly Petroleum Status Report

Includes U.S. Petroleum Balance Sheet, November 1989
(See Page 2)

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Preface

The *Weekly Petroleum Status Report* (WPSR) provides timely information on the petroleum supply and disposition information, selected prices, and forecasts. The WPSR is intended to provide up-to-date petroleum information to policymakers, consumers, analysts, and State and local governments. It is published each Wednesday by the Energy Information Administration (EIA) and excerpts of the data are available electronically after 5:00 p.m. on Wednesday. The data in the WPSR are based on company submissions for the week ending 7 a.m. the preceding Friday. In weeks following a holiday, publication of the WPSR is delayed by 1 day. The WPSR is not published during the week following the holiday, regardless of which day of the week Christmas occurs. The following week's issue includes data for both weeks.

General information about this document may be obtained from Charles C. Heath (202) 586-6641, Petroleum Supply Division, Office of Oil and Gas, Energy Information Administration; or James M. Diesi (202) 586-6627, Petroleum Supply Branch; or James M. Kendall (202)586-9646, Team Leader Heating Fuels Analysis Team.

Specific information about the data in this report may be obtained from Larry J. Anderson (202) 586-9667.

Contents

Highlights

Refinery Activity (Million Barrels per Day)

	Four Weeks Ending		
	01/26/90	01/19/90	01/26/89
Crude Oil Input to Refineries	13.3	13.0	13.3
Refinery Capacity Utilization (Percent)	86.1	83.7	86.0
Motor Gasoline Production	6.7	6.4	7.0
Distillate Fuel Oil Production	3.2	3.2	3.0

Distillate fuel oil production for the 4 weeks ending January 26, 1990, was about 8 percent above the same period last year, while motor gasoline production was down 4 percent from last year. With the return of warmer weather, refinery utilization increased 3 percent for the 4 weeks ending January 26, compared to the 4 weeks ending January 19.

Stocks (Million Barrels)

	Week Ending		
	01/26/90	01/19/90	01/26/89
Crude Oil (Excluding SPR)	344.7	346.8	332.9
Motor Gasoline	229.7	219.2	244.6
Distillate Fuel Oil	119.9	114.3	120.9
All Other Oils	359.0	360.2	356.2
Crude Oil in SPR	580.2	580.2	561.1
Total*	1,633.5	1,620.7	1,615.7

Stocks of distillate fuel oil increased by about 5 percent during the week ending January 26, 1990, at a time when they are normally decreasing. Stocks of motor gasoline also increased by 5 percent (or 10.5 million barrels). Yet, stocks of distillate fuel oil and motor gasoline remain below their average ranges for the past 3 years.

Net Imports (Million Barrels per Day)

	Four Weeks Ending		
	01/26/90	01/19/90	01/26/89
Crude Oil	6.2	6.1	5.4
Petroleum Products	1.6	1.6	1.9
Total*	7.7	7.6	7.2

For the 4-week period ending January 26, 1990, net imports of crude oil were about 15 percent above the average for the same period last year, while net imports of petroleum products were about 15 percent below last year.

Products Supplied (Million Barrels per Day)

	Four Weeks Ending		
	01/26/90	01/19/90	01/26/89
Motor Gasoline	6.6	6.9	6.8
Distillate Fuel Oil	3.1	3.4	3.3
All Other Products	6.6	7.2	7.2
Total*	16.3	17.5	17.3

Distillate fuel oil supplied during the 4-week period ending January 26, 1990, averaged 3.1 million barrels per day, down about 11 percent from the 4-week period ending one week earlier, and down about 7 percent from the same period last year.

Prices (Dollars per Barrel)

	Week Ending		
	01/26/90	01/19/90	01/27/89
World Prices			
World Crude Oil	18.74	18.98	15.53
Spot Market Product Prices[1]			
Rotterdam Market			
98 Octane Gasoline(Leaded)	24.50	25.56	20.40
Gas Oil	22.92	23.99	20.17
Residual Fuel Oil	18.92	20.50	15.17
New York Market			
87 Octane Unleaded Reg Gasoline	25.77	26.36	21.21
No. 2 Heating Oil	25.45	27.03	21.78
Residual Fuel Oil	20.00	24.75	15.50

[1]Source: Petroleum Publications, Inc. (Copyright 1990)

For the week ending January 26, 1990, the spot market price of a barrel of residual fuel oil was down 19 percent from the previous week, but up about 29 percent from the previous year on the New York Market, according to Petroleum Publications, Inc. The average heating oil price on January 26 was down 6 percent from the previous week, but up about 17 percent from last year.

*Note: Data may not add to total due to independent rounding.

Table S1. U.S. Petroleum Balance Sheet, November 1989

Petroleum Supply (Thousand Barrels per Day)	November 1989	Cumulative January-November 1989
Crude Oil Supply		
(1) Domestic Production[1]	**7,564**	7,655
(2) Net Imports (Including SPR)[2]	6,026	5,706
(3) Gross Imports (Excluding SPR)	**6,105**	5,778
(4) SPR Imports	41	60
(5) Exports	120	132
(6) SPR Stocks Withdrawn (+) or Added (-)	-41	-60
(7) Other Stocks Withdrawn (+) or Added (-)	-500	-60
(8) Product Supplied and Losses	-25	-27
(9) Unaccounted-for Crude Oil[3]	398	206
(10) Crude Oil Input to Refineries	**13,423**	13,420
Other Supply		
(11) Natural Gas Liquids Production	1,490	1,564
(12) Other Hydrocarbons and Alcohol New Supply	65	57
(13) Crude Oil Product Supplied	25	27
(14) Processing Gain	612	695
(15) Net Product Imports[4]	1,298	1,476
(16) Gross Product Imports[4]	2,153	2,184
(17) Product Exports[4]	855	708
(18) Product Stocks Withdrawn (+) or Added (-)	311	-92
(19) Total Product Supplied for Domestic Use	**17,224**	17,087
Products Supplied		
(20) Motor Gasoline	**7,356**	7,318
(21) Naphtha-Type Jet Fuel	180	205
(22) Kerosene-Type Jet Fuel	1,339	1,256
(23) Distillate Fuel Oil	**3,318**	3,083
(24) Residual Fuel Oil	**1,245**	1,307
(25) Other Oils Supplied[5]	3,786	3,918
(26) Total Products Supplied	17,224	17,087
Total Net Imports	7,324	7,183

Petroleum Stocks (Million Barrels)	November 30, 1989
Crude Oil (Excluding SPR)[6]	351.2
Total Motor Gasoline	224.2
Finished Leaded	19.3
Finished Unleaded	166.3
Blending Components	38.6
Naphtha-Type Jet Fuel	6.8
Kerosene-Type Jet Fuel	44.6
Distillate Fuel Oil	119.4
Residual Fuel Oil	52.5
Unfinished Oils	111.3
Other Oils[6]	180.7
Total Stocks (Excluding SPR)	1,090.8
Crude Oil in SPR	579.5
Total Stocks (Including SPR)	1,670.3

[1] Includes lease condensate.
[2] Net Imports = Gross Imports (line 3) + Strategic Petroleum Reserve (SPR) Imports (line 4) - Exports (line 5).
[3] Unaccounted-for Crude Oil is a balancing item. See Glossary for further explanation.
[4] Includes finished petroleum products, unfinished oils, gasoline blending components, and natural gas plant liquids.
[5] Includes crude oil product supplied, natural gas liquids, liquefied refinery gases (LRGs), other liquids, and all finished petroleum products except motor gasoline, jet fuels, and distillate and residual fuel oils.
[6] Includes crude oil in transit to refineries.
[7] Included are stocks of all other oils such as aviation gasoline, kerosene, natural gas liquids and LRGs, other hydrocarbons and alcohol, aviation gasoline blending components, naphtha and other oils for petrochemical feedstock use, special naphthas, lube oils, waxes, coke, asphalt, road oil, and miscellaneous oils.
Note: Due to independent rounding, individual product detail may not add to total.
Source: EIA, *Petroleum Supply Monthly*, November 1989.

Petroleum Balance Sheet

per Day)	Four Week Averages Ending 01/26/90	Four Week Averages Ending 01/26/89	Percent Change	Cumulative Daily Averages 1990	Cumulative Daily Averages 1989	Percent Change
)duction[1]	E7,518	7,920	-5.1			
Including SPR)[2]	6,151	5,354	14.9			
orts (Excluding SPR)	6,213	5,428	14.5			
rts	13	61	--			
	E76	136	-44.1			
Withdrawn (+) or Added (-)	-13	-61	--			
Withdrawn (+) or Added (-)	3	-39	--			
)lied and Losses	E-22	-47	--			
l-for Crude Oil[3]	-288	214	--			
ut to Refineries	13,347	13,341	0.0			
Liquids Production	E1,480	1,651	-10.3			
arbons and Alcohol New Supply	E57	71	-19.9			
)duct Supplied	E22	47	-52.9			
ain	E653	725	-9.9			
mports[4]	1,590	1,861	-14.6			
duct Imports[4]	2,351	2,512	-6.4			
ports[4]	E761	651	16.9			
ks Withdrawn (+) or Added (-)[5]	-815	-354	--			
: Supplied for Domestic Use	16,335	17,341	-5.8			
ne	6,648	6,798	-2.2			
e Jet Fuel	183	180	1.5			
pe Jet Fuel	1,355	1,316	3.0			
l Oil	3,076	3,324	-7.5			
l Oil	1,183	1,613	-26.7			
	3,890	4,110	-5.4			
s Supplied	16,335	17,341	-5.8			
	7,740	7,215	7.3			

Cumulative daily averages will be shown beginning with the March 30, 1990, issue when Petroleum Supply Monthly data for January 1990 become available.

	01/26/90	01/19/90	01/26/89	Percent Change from Previous Week	Percent Change from Year Ago
l SPR)[7]	344.7	346.8	332.9	-0.6	3.5
	229.7	219.2	244.6	4.8	-6.1
led	16.9	17.2	41.3	-1.8	-59.0
aded	172.7	163.7	161.4	5.5	7.0
ponents	40.1	38.3	42.0	4.7	-4.5
uel	6.8	6.9	6.5	-1.3	3.9
Fuel	36.1	35.1	37.8	3.1	-4.5
	119.9	114.3	120.9	4.9	-0.8
	49.1	47.1	46.5	4.1	5.5
	105.3	103.1	101.9	2.1	3.3
	E161.7	E168.0	163.4	-3.7	-1.0
ling SPR)	1,053.3	1,040.4	1,054.5	1.2	-0.1
	580.2	580.2	561.1	0.0	3.4
ng SPR)	1,633.5	1,620.7	1,615.7	0.8	1.1

) condensate.
Gross Imports (line 3) + Strategic Petroleum Reserve (SPR) Imports (line 4) - Exports (line 5).
for Crude Oil is a balancing item. See Glossary for further explanation.
ied petroleum products, unfinished oils, gasoline blending components, and natural gas plant liquids.
stimate of minor product stock change based on monthly data.
e oil product supplied, natural gas liquids, liquefied refinery gases (LRGs), other liquids, and all finished petroleum products except motor
d distillate and residual fuel oils.
e oil in transit to refineries.
stocks of all other oils such as aviation gasoline, kerosene, natural gas liquids and LRGs, other hydrocarbons and alcohol, aviation gasoline
, naphtha and other oils for petrochemical feedstock use, special naphthas, lube oils, waxes, coke, asphalt, road oil, and miscellaneous oils.
ks, stocks of these minor products are estimated from monthly data. (See Glossary: Stock change (Refined Products)).
ed on data published for the most recent month in the *Petroleum Supply Monthly*, except for crude oil production. See Appendix for
tes of crude oil production.
dependent rounding, individual product detail may not add to total. The percentages shown are calculated using unrounded numbers.
page 25.

Table 2. Refinery Activity
(Million Barrels per Day)

Inputs and Utilization

Year/Element	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
1987												
Crude Oil Input	12.6	12.3	12.1	12.5	12.7	13.2	13.4	13.4	13.2	12.7	13.0	13.2
Gross Inputs	12.7	12.4	12.2	12.6	12.8	13.3	13.6	13.5	13.3	12.9	13.1	13.4
Operable Capacity	15.6	15.5	15.6	15.6	15.6	15.6	15.7	15.6	15.6	15.6	15.9	15.9
Percent Utilization[1]	81.8	79.9	78.6	81.2	82.5	85.4	86.7	86.7	85.5	82.7	82.3	83.9
1988												
Crude Oil Input	12.9	12.6	13.0	13.1	13.4	13.5	13.6	13.8	13.3	13.1	13.2	13.4
Gross Inputs	13.2	12.9	13.2	13.3	13.6	13.7	13.8	14.0	13.4	13.3	13.4	13.6
Operable Capacity	15.9	15.9	15.9	15.9	15.9	15.9	16.0	16.0	16.0	15.9	15.9	15.9
Percent Utilization[1]	82.8	80.9	83.3	84.0	85.7	86.0	86.5	87.4	83.7	83.4	83.9	85.1
1989												
Crude Oil Input	13.3	12.8	13.0	13.0	13.4	13.9	13.8	13.9	13.8	13.4	13.4	
Gross Inputs	13.5	13.0	13.2	13.1	13.6	14.1	14.0	14.0	13.9	13.5	13.6	
Operable Capacity	15.7	15.7	15.7	15.7	15.7	15.7	15.7	15.7	15.7	15.7	15.7	
Percent Utilization[1]	86.1	82.9	84.0	83.8	86.5	89.6	89.0	89.4	88.4	86.1	86.1	

Average for Four-Week Period Ending:

1989 - 1990	12/01	12/08	12/15	12/22	12/29	01/05	01/12	01/19	01/26
Crude Oil Input	13.3	13.5	13.6	13.7	13.4	13.1	13.0	13.0	13.3
Gross Inputs	13.5	13.7	13.8	13.9	13.6	13.3	13.2	13.2	13.5
Operable Capacity	E15.7	E15.7	E15.7	E15.7	E15.7	E15.7	E15.7	E15.7	E15.7
Percent Utilization[1]	86.0	87.1	87.8	88.7	86.4	84.6	84.1	83.7	86.1

Production by Product

Year/Product	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
1987												
Finished Motor Gasoline	6.7	6.4	6.6	6.8	7.0	7.1	7.0	6.9	6.9	6.7	6.9	7.0
Leaded	1.8	1.7	1.6	1.7	1.8	1.8	1.7	1.6	1.7	1.5	1.6	1.5
Unleaded	4.9	4.7	4.9	5.1	5.2	5.3	5.3	5.3	5.3	5.1	5.4	5.5
Jet Fuel	1.4	1.3	1.3	1.3	1.3	1.3	1.3	1.4	1.4	1.4	1.4	1.4
Distillate Fuel Oil	2.6	2.6	2.4	2.6	2.6	2.7	2.7	2.7	2.7	2.8	3.0	3.2
Residual Fuel Oil	0.9	0.8	0.9	0.8	0.8	0.9	0.9	0.9	0.9	0.9	0.9	1.0
1988												
Finished Motor Gasoline	6.7	6.7	6.7	6.9	6.9	7.0	7.2	7.2	6.9	6.9	7.1	7.3
Leaded	1.3	1.3	1.3	1.4	1.4	1.4	1.4	1.3	1.2	1.2	1.2	1.2
Unleaded	5.4	5.4	5.4	5.5	5.5	5.6	5.8	5.9	5.7	5.7	5.9	6.1
Jet Fuel	1.4	1.4	1.5	1.3	1.3	1.3	1.4	1.3	1.4	1.4	1.3	1.5
Distillate Fuel Oil	3.0	2.7	2.7	2.9	2.9	2.9	2.8	2.8	2.8	2.8	2.9	3.1
Residual Fuel Oil	1.0	1.0	0.9	1.0	0.9	0.9	0.9	0.9	0.9	0.9	0.9	1.1
1989												
Finished Motor Gasoline	6.9	6.6	6.6	6.8	6.9	7.3	7.4	7.2	7.1	6.8	7.0	
Leaded	1.0	0.9	0.8	0.8	0.9	0.9	0.8	0.7	0.8	0.6	0.6	
Unleaded	5.9	5.7	5.8	6.0	6.1	6.4	6.6	6.4	6.3	6.2	6.4	
Jet Fuel	1.5	1.4	1.4	1.3	1.2	1.4	1.4	1.4	1.4	1.5	1.5	
Distillate Fuel Oil	3.0	2.8	2.7	2.8	2.7	2.8	2.8	2.9	2.9	2.9	3.1	
Residual Fuel Oil	0.9	0.9	0.9	0.9	0.9	1.0	0.9	0.9	0.9	1.0	1.1	

Average for Four-Week Period Ending:

1989 - 1990	12/01	12/08	12/15	12/22	12/29	01/05	01/12	01/19	01/26
Finished Motor Gasoline	7.0	7.1	7.1	7.1	6.9	6.6	6.5	6.4	6.7
Leaded	0.5	0.5	0.5	0.5	0.4	0.4	0.4	0.4	0.4
Unleaded	6.5	6.6	6.6	6.6	6.4	6.2	6.1	6.0	6.3
Jet Fuel	1.5	1.5	1.6	1.5	1.4	1.4	1.3	1.4	1.5
Distillate Fuel Oil	3.1	3.2	3.3	3.4	3.4	3.3	3.3	3.2	3.2
Residual Fuel Oil	1.1	1.1	1.1	1.1	1.2	1.1	1.1	1.1	1.1

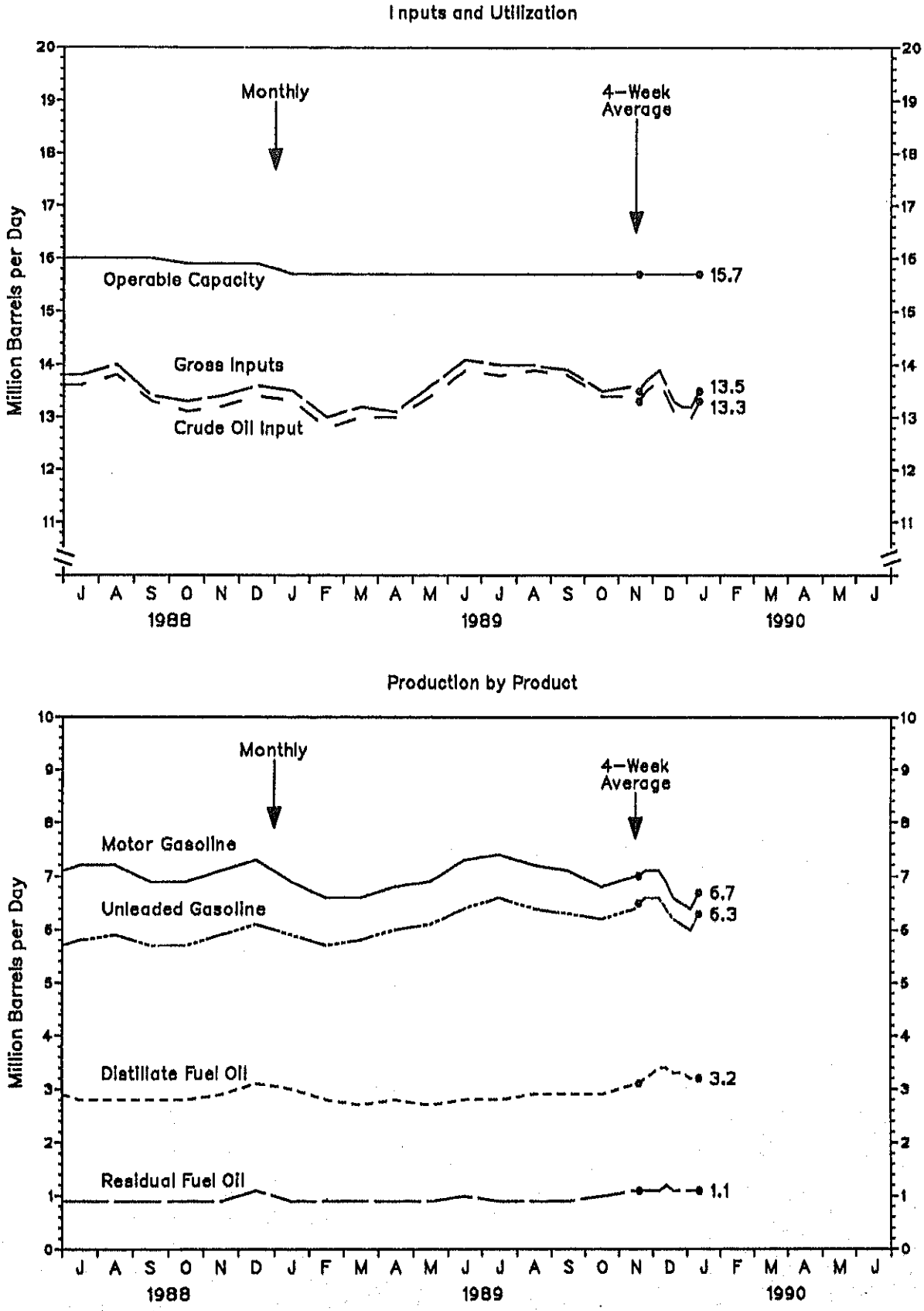
[1] Calculated as 4-week average gross inputs divided by the latest reported monthly operable capacity. See Glossary. Percentages are calculated using unrounded numbers.

E=Estimate based on data published for the most recent month in the *Petroleum Supply Monthly*.

Note: Production statistics represent net production (i.e., refinery output minus refinery input).

Source: See page 25.

Figure 1. Refinery Activity
(Million Barrels per Day)



Source: See page 25.

Table 3. Stocks Of Crude Oil And Petroleum Products,[1] U.S. Totals
(Million Barrels)

Year/Product	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
1987												
Crude Oil[2]	333.0	331.9	332.5	329.0	324.7	327.6	329.8	332.5	337.2	355.9	363.6	349.0
Motor Gasoline	251.1	250.1	248.1	241.8	234.9	230.4	226.4	226.5	229.6	218.0	225.2	226.2
Finished Leaded	70.7	68.7	65.1	59.4	57.6	55.6	54.7	53.8	55.0	51.6	53.5	53.1
Finished Unleaded	139.9	137.9	139.9	141.6	138.4	136.9	134.2	134.2	136.2	130.2	134.6	135.7
Blending Components	40.5	43.5	43.1	40.8	39.0	37.9	37.5	38.5	38.5	36.2	37.1	37.4
Jet Fuel	49.7	48.3	48.1	47.2	47.4	45.9	46.7	47.7	50.2	49.8	51.0	49.9
Distillate Fuel Oil	141.3	123.7	109.3	100.3	101.3	104.4	114.6	124.7	126.8	121.0	128.0	134.5
Residual Fuel Oil	44.9	38.1	39.3	35.9	40.4	41.4	44.7	45.7	44.4	45.6	50.0	47.4
Unfinished Oils	93.5	101.7	106.7	104.5	102.0	102.4	100.0	103.6	103.0	104.9	101.9	93.2
Other Oils[3]	157.4	152.9	152.8	158.7	166.0	168.7	172.3	179.4	180.7	179.1	176.7	166.6
Total (Excl. SPR)	1,071.1	1,046.7	1,036.7	1,017.3	1,016.6	1,020.8	1,028.5	1,060.0	1,071.8	1,074.3	1,096.4	1,066.8
Crude Oil in SPR	514.9	516.7	520.0	522.0	525.1	527.2	530.0	532.0	533.9	535.7	538.5	540.6
Total (Incl. SPR)	1,586.0	1,563.4	1,556.7	1,539.2	1,541.7	1,548.0	1,558.5	1,592.0	1,605.7	1,610.0	1,634.9	1,607.5
1988												
Crude Oil[2]	345.6	348.0	354.0	357.4	359.7	358.9	349.5	333.6	328.6	339.6	337.0	330.4
Motor Gasoline	240.3	241.4	231.7	226.7	226.1	210.1	215.3	220.1	221.3	217.7	221.2	228.4
Finished Leaded	53.9	51.5	48.8	47.1	44.9	42.7	44.6	44.5	41.9	38.7	38.2	40.2
Finished Unleaded	146.9	151.5	145.6	143.1	144.0	132.2	134.9	139.0	140.8	141.7	145.7	149.7
Blending Components	39.5	38.4	37.3	36.6	37.3	35.2	35.8	36.6	38.7	37.3	37.3	38.6
Jet Fuel	45.5	42.8	46.2	45.3	46.1	45.6	46.9	46.6	46.6	47.1	46.1	43.8
Distillate Fuel Oil	128.1	110.3	89.8	95.0	104.9	110.4	119.9	125.7	131.4	128.2	128.8	123.5
Residual Fuel Oil	46.0	45.1	43.7	42.8	45.7	42.2	41.0	38.0	44.6	42.5	44.0	44.6
Unfinished Oils	96.0	98.5	102.5	103.1	112.3	115.4	114.0	111.4	109.2	109.0	112.6	99.9
Other Oils[3]	152.8	145.5	146.4	160.8	171.2	179.3	191.2	196.0	192.0	190.3	182.8	167.2
Total (Excl. SPR)	1,054.3	1,031.5	1,014.3	1,031.0	1,065.8	1,061.8	1,077.8	1,071.4	1,073.7	1,074.4	1,072.6	1,037.7
Crude Oil in SPR	542.7	544.1	544.9	547.3	547.9	550.1	551.3	552.1	554.7	556.0	558.7	559.5
Total (Incl. SPR)	1,597.0	1,575.7	1,559.3	1,578.3	1,613.8	1,611.8	1,629.1	1,623.5	1,628.4	1,630.4	1,631.3	1,597.2
1989												
Crude Oil[2]	333.3	332.7	326.3	339.4	345.3	331.1	332.1	340.9	335.0	336.2	351.2	
Motor Gasoline	248.5	247.1	230.0	227.5	223.6	216.6	228.9	220.8	226.9	223.4	224.2	
Finished Leaded	41.5	39.5	32.4	29.4	26.8	25.2	25.1	22.7	21.1	19.3	19.3	
Finished Unleaded	164.2	164.1	156.7	159.4	157.1	153.1	165.1	159.7	164.9	164.4	166.3	
Blending Components	42.8	43.5	41.0	38.6	39.7	38.2	38.7	38.4	40.8	39.7	38.6	
Jet Fuel	44.5	43.7	44.0	44.2	45.4	44.6	47.4	48.3	48.6	50.4	51.5	
Distillate Fuel Oil	120.3	107.5	96.6	98.4	99.3	99.4	115.0	116.1	122.2	121.4	119.4	
Residual Fuel Oil	47.0	46.0	42.4	40.2	42.6	44.8	43.0	44.5	49.5	51.4	52.5	
Unfinished Oils	102.4	104.7	108.5	111.7	114.6	113.4	108.9	106.2	107.1	112.2	111.3	
Other Oils[3]	162.0	155.9	155.5	166.6	181.3	186.2	198.4	202.4	203.1	190.2	180.7	
Total (Excl. SPR)	1,058.0	1,037.7	1,003.2	1,027.9	1,052.0	1,036.0	1,073.6	1,079.0	1,092.5	1,085.2	1,090.8	
Crude Oil in SPR	561.5	563.9	566.2	568.0	570.4	571.7	574.4	575.4	577.1	578.3	579.5	
Total (Incl. SPR)	1,619.5	1,601.6	1,569.5	1,595.9	1,622.4	1,607.7	1,647.9	1,654.4	1,669.6	1,663.4	1,670.3	

Week Ending:

1989 - 1990	12/01	12/08	12/15	12/22	12/29	01/05	01/12	01/19	01/26
Crude Oil[2]	352.9	343.6	346.5	345.9	344.8	344.8	348.4	346.8	344.7
Motor Gasoline	221.8	222.0	226.5	221.8	216.2	211.0	215.4	219.2	229.7
Finished Leaded	18.4	18.1	18.3	18.0	17.6	17.3	17.6	17.2	16.9
Finished Unleaded	165.8	166.7	170.3	166.6	161.8	157.7	161.0	163.7	172.7
Blending Components	37.6	37.3	37.8	37.3	36.8	36.0	36.8	38.3	40.1
Jet Fuel	50.9	50.1	49.2	45.5	42.8	40.7	40.2	41.9	42.9
Distillate Fuel Oil	121.9	118.1	115.8	111.1	106.7	109.2	109.5	114.3	119.9
Residual Fuel Oil	52.3	50.7	47.9	45.7	42.7	43.5	44.8	47.1	49.1
Unfinished Oils	109.7	107.1	106.2	104.9	102.7	103.5	105.3	103.1	105.8
Other Oils[3]	E194.0	E191.4	E188.8	E186.3	E174.6	E172.2	E170.1	E166.0	E161.7
Total (Excl. SPR)	1,103.5	1,083.0	1,083.0	1,061.1	1,030.5	1,024.9	1,033.8	1,040.4	1,053.3
Crude Oil in SPR	579.5	579.9	579.9	579.9	579.9	579.9	580.2	580.2	580.2
Total (Incl. SPR)	1,683.0	1,662.9	1,662.9	1,640.9	1,610.4	1,604.8	1,614.0	1,620.7	1,633.5

[1] Product stocks include those stocks held at refineries, in pipelines, and at bulk terminals. Stocks held at natural gas processing plants are included in "Other Oils" and in totals. All stock levels are as of the end of the period.

[2] Crude oil stocks include those stocks held at refineries, in pipelines, in lease tanks, and in transit to refineries, and do not include those held in the Strategic Petroleum Reserve.

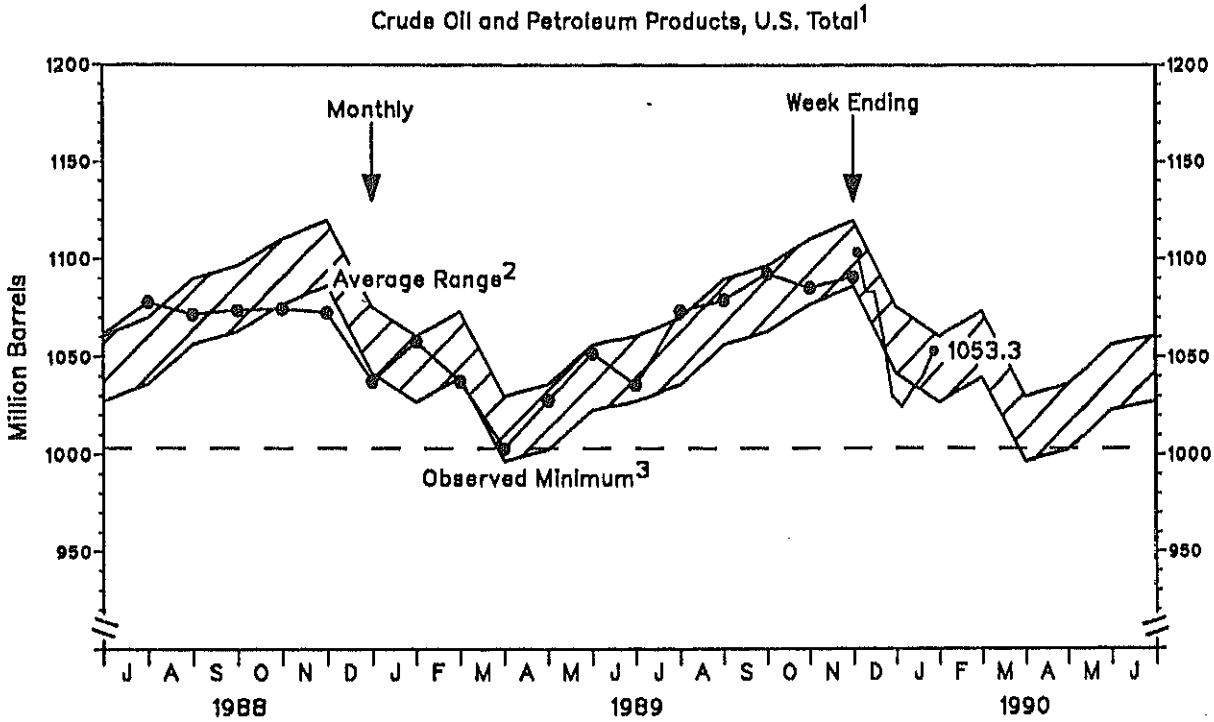
[3] Included are stocks of all other oils such as aviation gasoline, kerosene, natural gas liquids and LRG's, other hydrocarbons and alcohol, aviation gasoline blending components, naphtha and other oils for petrochemical feedstock use, special naphthas, lube oils, waxes, coke, asphalt, road oil, and miscellaneous oils.

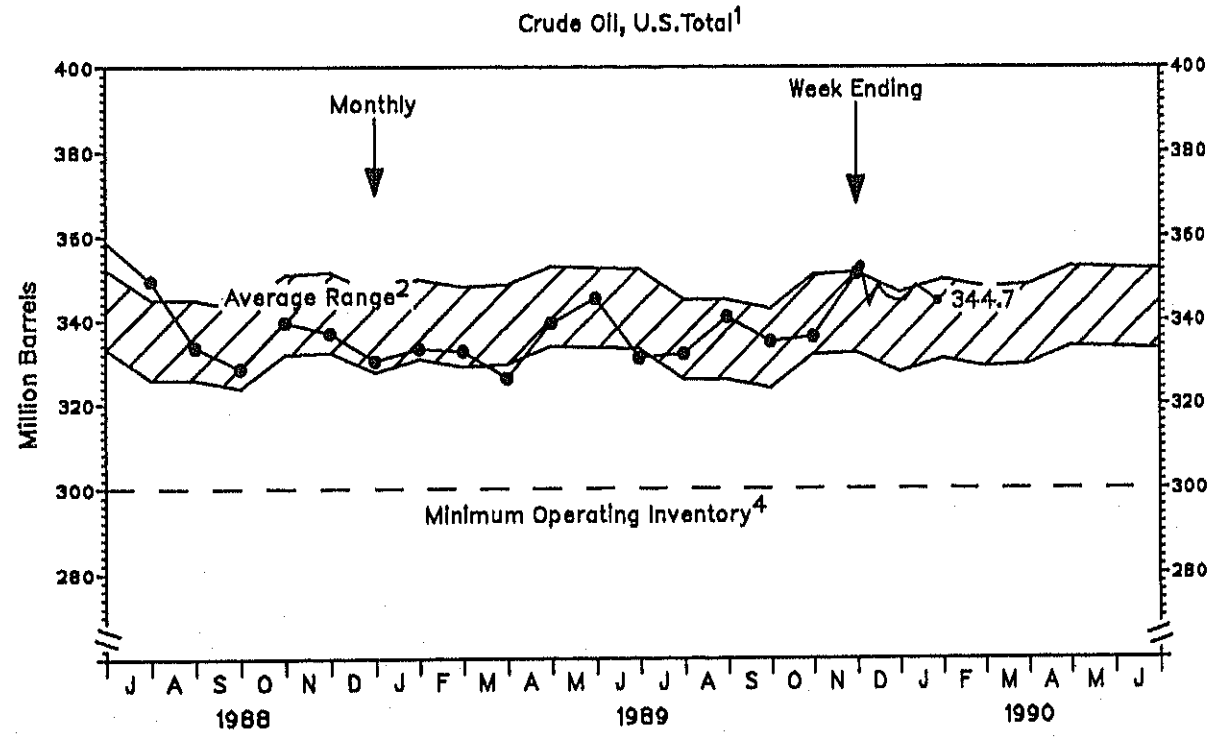
E=Estimated. See Glossary for definition of "Stock Change (Refined Products)" for explanation of other oils estimation methodology.

Note: Data may not add to total due to independent rounding.

Source: See page 25.

Figure 2. Stocks of Crude Oil and Petroleum Products
(Million Barrels)





[1] Excludes stocks held in the Strategic Petroleum Reserve and includes crude oil in transit to refineries.
[2] Average level and width of average range are based on 3 years of monthly data: July 1986 - June 1989. The seasonal pattern is based on 7 years of monthly data. See Appendix for further explanation.
[3] The observed minimum for total stocks in the last 36-month period was 1003.2 million barrels, occuring in March 1989. See Appendix for further explanation.
[4] The National Petroleum Council (NPC) defines the Minimum Operating Inventory as the inventory level below which operating problems and shortages would begin to appear in a defined distribution system. In its 1988 study, the NPC estimated this inventory level for crude oil to be 300 million barrels. See Appendix for further explanation.
Source: See page 25.

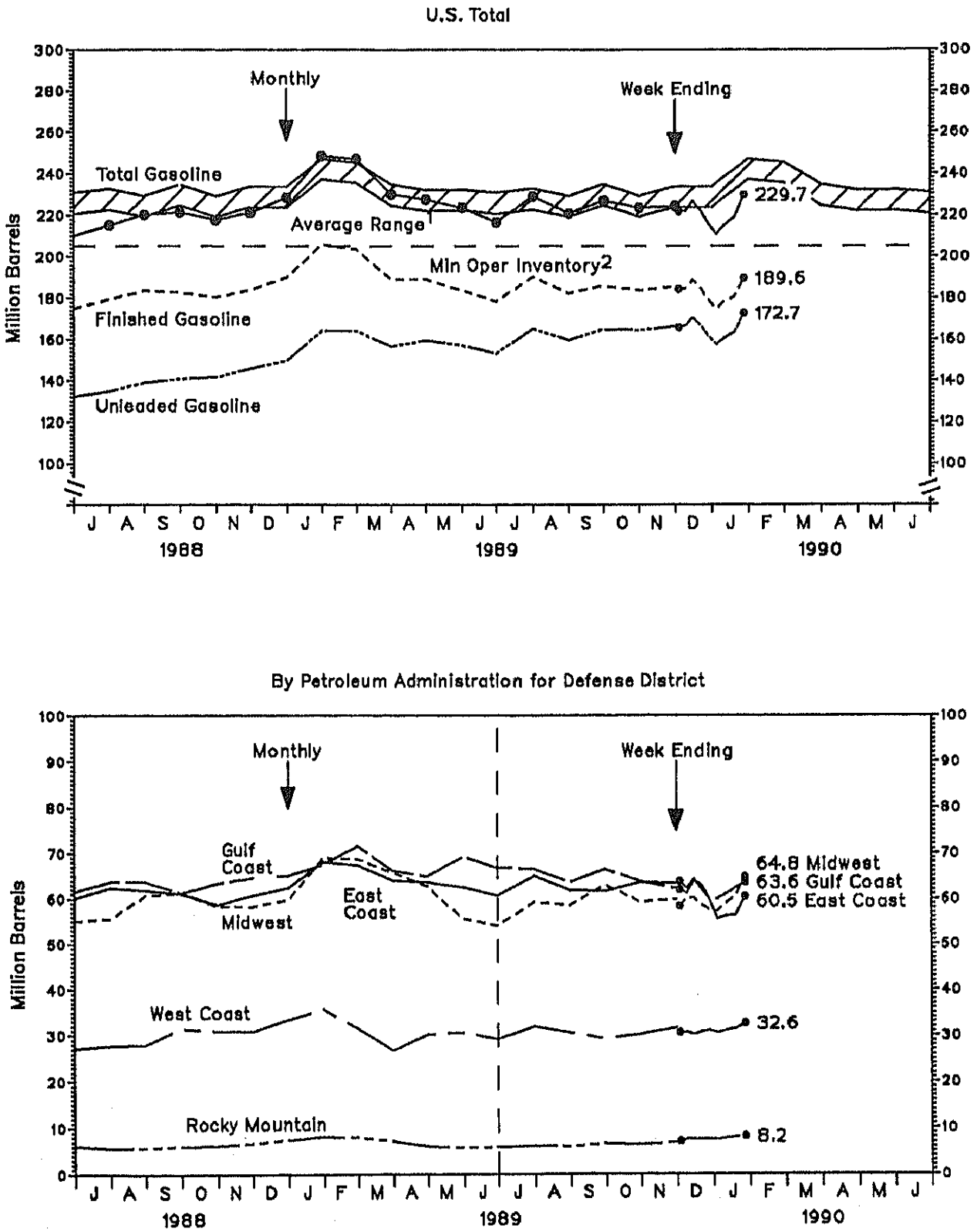
Table 4. Stocks of Motor Gasoline By Petroleum Administration for Defense District (PADD)
(Million Barrels)

Year/District	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
1987												
Finished Motor Gasoline	210.6	206.6	205.0	201.0	195.9	192.6	188.9	188.0	191.2	181.8	188.1	188.8
Leaded	70.7	68.7	65.1	59.4	57.6	55.6	54.7	53.8	55.0	51.6	53.5	53.1
Unleaded	139.9	137.9	139.9	141.6	138.4	136.9	134.2	134.2	136.2	130.2	134.6	135.7
Blending Components	40.5	43.5	43.1	40.8	39.0	37.9	37.5	38.5	38.5	36.2	37.1	37.4
Total Gasoline	251.1	250.1	248.1	241.8	234.9	230.4	226.4	226.5	229.6	218.0	225.2	226.2
East Coast (PADD I)	74.3	68.5	69.0	68.9	65.5	66.7	69.5	67.0	64.4	59.9	63.1	63.0
Midwest (PADD II)	71.4	70.2	68.5	66.3	63.5	58.0	56.7	59.9	61.2	57.5	61.9	61.2
Gulf Coast (PADD III)	68.3	72.9	72.6	68.0	66.4	66.9	63.4	63.6	66.4	65.1	64.6	65.9
Rocky Mountain (PADD IV)	8.0	8.5	8.4	8.0	7.4	6.1	5.4	5.7	6.1	5.7	6.1	6.8
West Coast (PADD V)	29.1	30.0	29.5	30.5	32.1	32.7	31.5	30.4	31.5	29.9	29.5	29.4
1988												
Finished Motor Gasoline	200.8	203.0	194.4	190.1	188.8	174.9	179.4	183.5	182.7	180.4	183.9	189.9
Leaded	53.9	51.5	48.8	47.1	44.9	42.7	44.6	44.5	41.9	38.7	38.2	40.2
Unleaded	146.9	151.5	145.6	143.1	144.0	132.2	134.9	139.0	140.8	141.7	145.7	149.7
Blending Components	39.5	38.4	37.3	36.6	37.3	35.2	35.8	36.6	38.7	37.3	37.3	38.6
Total Gasoline	240.3	241.4	231.7	226.7	226.1	210.1	215.3	220.1	221.3	217.7	221.2	228.4
East Coast (PADD I)	68.4	71.3	68.2	63.7	63.3	60.1	62.5	61.9	61.2	58.7	60.7	62.5
Midwest (PADD II)	63.4	66.8	66.3	63.0	63.4	55.0	55.6	60.7	61.3	58.4	58.3	59.8
Gulf Coast (PADD III)	68.9	64.7	61.0	62.3	62.8	61.6	63.7	63.7	61.3	63.4	64.6	65.1
Rocky Mountain (PADD IV)	7.4	7.9	7.6	7.1	6.8	6.2	5.7	5.8	6.1	6.3	6.7	7.6
West Coast (PADD V)	32.2	31.2	28.7	30.6	29.9	27.2	27.8	28.0	31.5	30.9	30.9	33.5
1989												
Finished Motor Gasoline	205.8	203.6	189.0	188.9	183.9	178.4	190.2	182.4	186.0	183.7	185.6	
Leaded	41.5	39.5	32.4	29.4	26.8	25.2	25.1	22.7	21.1	19.3	19.3	
Unleaded	164.2	164.1	156.7	159.4	157.1	153.1	165.1	159.7	164.9	164.4	166.3	
Blending Components	42.8	43.5	41.0	38.6	39.7	38.2	38.7	38.4	40.8	39.7	38.6	
Total Gasoline	248.5	247.1	230.0	227.5	223.6	216.6	228.9	220.8	226.9	223.4	224.2	
East Coast (PADD I)	68.1	67.4	64.1	63.6	62.6	60.7	65.0	61.9	61.7	63.6	63.4	
Midwest (PADD II)	69.0	68.7	65.8	62.8	55.6	54.0	59.3	58.6	62.9	59.3	59.9	
Gulf Coast (PADD III)	67.5	71.6	66.2	64.9	69.2	66.8	66.5	63.6	66.4	63.8	62.3	
Rocky Mountain (PADD IV)	8.2	8.0	7.2	6.1	5.7	5.9	6.2	6.0	6.6	6.4	6.9	
West Coast (PADD V)	35.7	31.5	26.8	30.1	30.6	29.2	31.9	30.6	29.3	30.3	31.6	

Week Ending: 1989 - 1990	12/01	12/08	12/15	12/22	12/29	01/05	01/12	01/19	01/26
Finished Motor Gasoline	184.3	184.8	188.6	184.6	179.4	175.0	178.6	180.9	189.6
Leaded	18.4	18.1	18.3	18.0	17.6	17.3	17.6	17.2	16.9
Unleaded	165.8	166.7	170.3	166.6	161.8	157.7	161.0	163.7	172.7
Blending Components	37.6	37.3	37.8	37.3	36.8	36.0	36.8	38.3	40.1
Total Gasoline	221.8	222.0	226.5	221.8	216.2	211.0	215.4	219.2	229.7
East Coast (PADD I)	63.8	62.3	64.3	62.0	60.0	55.6	56.2	56.5	60.5
Midwest (PADD II)	58.4	60.1	60.2	58.6	57.6	57.3	59.1	60.7	64.8
Gulf Coast (PADD III)	62.0	61.3	64.1	62.9	60.0	60.0	61.2	62.5	63.6
Rocky Mountain (PADD IV)	7.1	7.6	7.6	7.5	7.5	7.6	7.8	8.0	8.2
West Coast (PADD V)	30.6	30.7	30.3	30.8	31.1	30.6	31.1	31.5	32.6

Note: PADD data may not add to total due to independent rounding.
Source: See page 25.

Figure 3. Stocks of Motor Gasoline
(Million Barrels)



[1] Average level and width of average range are based on 3 years of monthly data: July 1986 - June 1989. The seasonal pattern is based on 7 years of monthly data. See Appendix for further explanation.

[2] The National Petroleum Council (NPC) defines the Minimum Operating Inventory as the inventory level below which operating problems and shortages wo begin to appear in a defined distribution system. In its 1988 study, the NPC estimated this inventory level for total motor gasoline to be 205 million barrels. See Appendix for further explanation.

Source: See page 25.

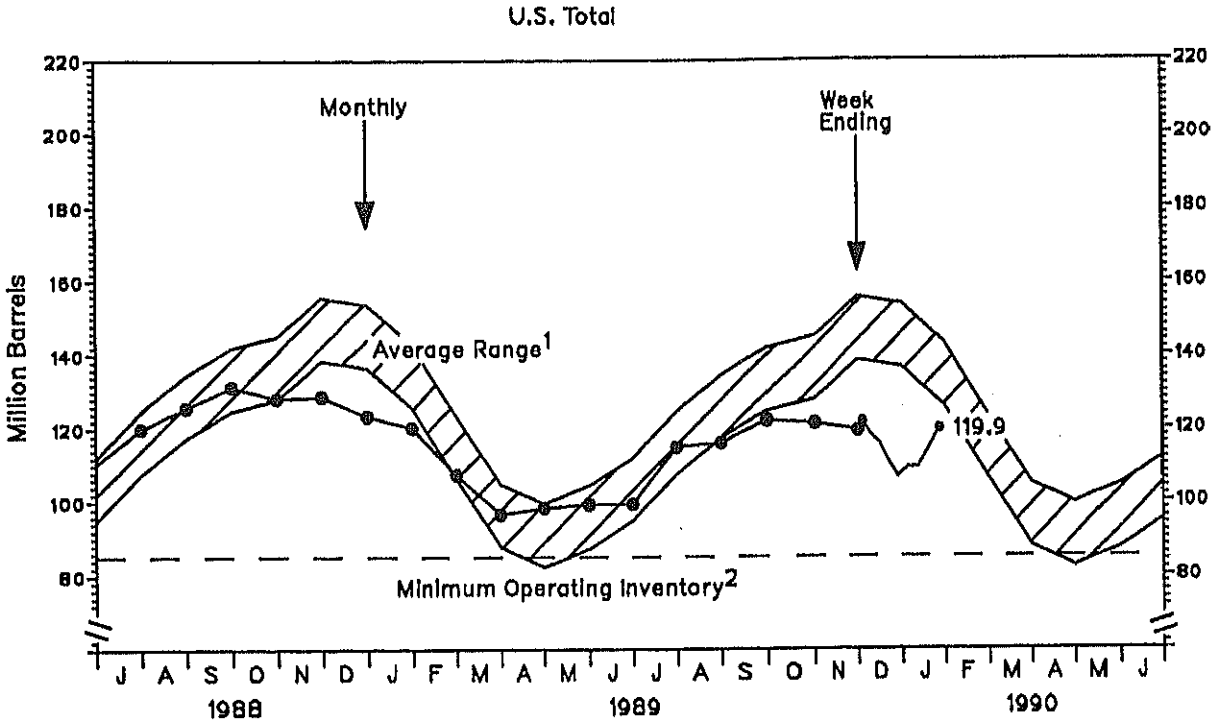
Table 5. Stocks of Distillate Fuel Oil by Petroleum Administration for Defense District (PADD)
(Million Barrels)

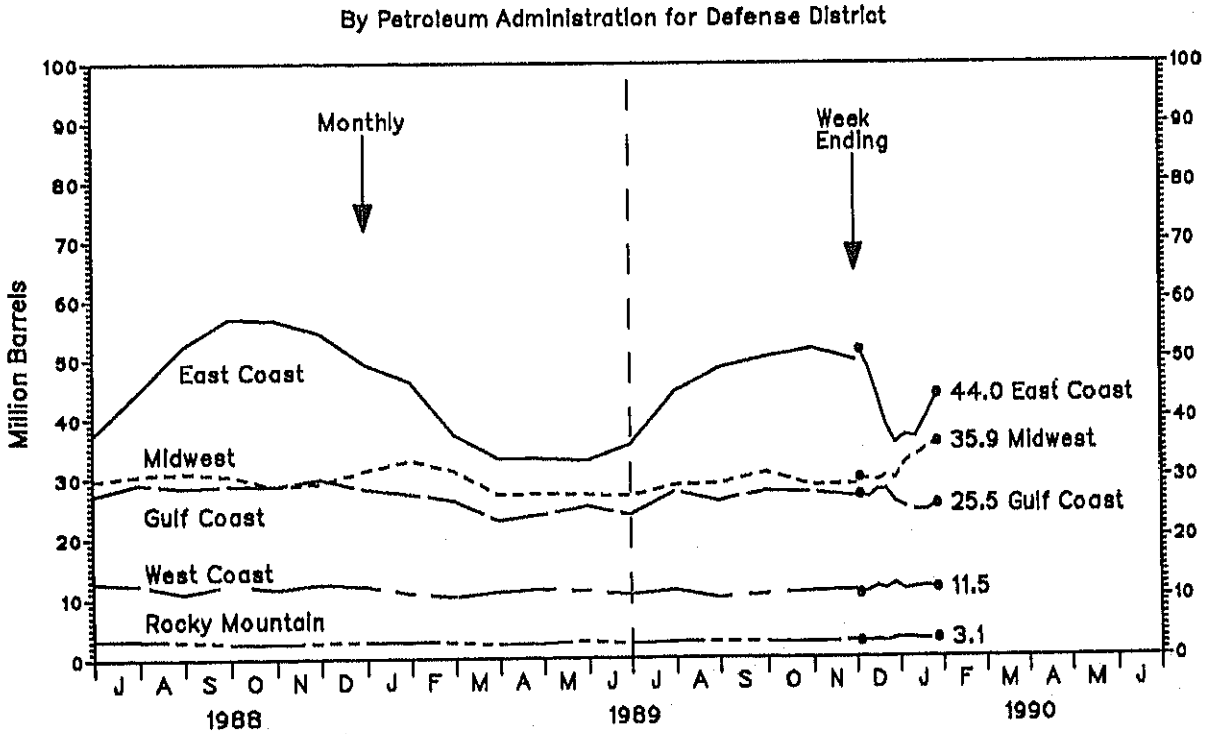
Year/District	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
1987												
Total U.S.	141.3	123.7	109.3	100.3	101.3	104.4	114.6	124.7	126.8	121.0	128.0	134.5
East Coast (PADD I)	65.3	48.8	41.5	36.1	34.6	37.0	44.8	50.5	52.4	53.4	52.1	53.8
Midwest (PADD II)	34.0	33.3	30.3	29.1	28.7	28.8	29.8	31.9	31.5	26.7	33.1	34.6
Gulf Coast (PADD III)	27.7	27.6	23.9	22.6	24.0	25.0	27.6	29.5	29.4	28.2	29.2	31.5
Rocky Mountain (PADD IV)	3.2	3.3	3.1	2.7	2.7	2.5	2.5	2.6	2.6	2.3	2.6	3.1
West Coast (PADD V)	11.1	10.8	10.4	9.8	11.4	11.0	9.9	10.2	10.8	10.4	11.0	11.5
1988												
Total U.S.	128.1	110.3	89.8	95.0	104.9	110.4	119.9	126.7	131.4	128.2	128.8	123.5
East Coast (PADD I)	48.1	44.4	33.0	30.0	34.9	37.4	44.7	52.3	57.0	56.7	54.6	49.2
Midwest (PADD II)	34.4	29.8	23.3	26.6	28.9	29.7	30.6	31.0	30.5	28.7	29.2	31.3
Gulf Coast (PADD III)	31.7	23.1	21.8	24.7	25.4	27.3	29.2	28.5	28.9	28.8	29.9	28.2
Rocky Mountain (PADD IV)	3.3	3.2	2.3	2.4	2.9	3.2	3.2	3.0	2.7	2.5	2.7	2.8
West Coast (PADD V)	10.6	9.7	9.5	11.3	12.8	12.7	12.3	10.9	12.3	11.6	12.4	12.0
1989												
Total U.S.	120.3	107.5	96.6	98.4	99.3	99.4	115.0	116.1	122.2	121.4	119.4	
East Coast (PADD I)	46.3	37.2	33.3	33.2	32.9	35.6	44.5	48.4	50.2	51.7	49.7	
Midwest (PADD II)	33.0	31.2	27.2	27.4	27.2	27.0	28.8	29.0	30.9	28.7	28.9	
Gulf Coast (PADD III)	27.4	26.2	22.9	23.9	25.3	23.9	27.7	26.1	27.8	27.5	26.8	
Rocky Mountain (PADD IV)	2.9	2.7	2.3	2.4	2.8	2.4	2.6	2.6	2.7	2.5	2.8	
West Coast (PADD V)	10.8	10.3	11.0	11.5	11.1	10.6	11.3	10.0	10.6	11.0	11.2	

Week Ending: 1989 - 1990	12/01	12/08	12/15	12/22	12/29	01/05	01/12	01/19	01/26
Total U.S.	121.9	118.1	115.8	111.1	106.7	109.2	109.5	114.3	119.9
East Coast (PADD I)	51.6	48.2	43.8	38.8	35.7	37.0	36.8	40.1	44.0
Midwest (PADD II)	30.0	29.6	29.5	30.3	29.8	32.5	33.6	34.8	35.9
Gulf Coast (PADD III)	27.1	26.6	27.9	28.0	26.0	25.2	24.5	24.5	25.5
Rocky Mountain (PADD IV)	2.6	2.7	2.9	2.7	3.1	3.2	3.1	3.0	3.1
West Coast (PADD V)	10.6	11.0	11.8	11.4	12.2	11.3	11.6	11.8	11.5

Note: PADD data may not add to total due to independent rounding.
Source: See page 25.

Figure 4. Stocks of Distillate Fuel Oil
(Million Barrels)





[1] Average level and width of average range are based on 3 years of monthly data: July 1986 - June 1989. The seasonal pattern is based on 7 years of monthly data. See Appendix for further explanation.

[2] The National Petroleum Council (NPC) defines the Minimum Operating Inventory as the inventory level below which operating problems and shortages would begin to appear in a defined distribution system. In its 1988 study, the NPC estimated this inventory level for distillate fuel oil to be 85 million barrels. See Appendix for further explanation.

Source: See page 25.

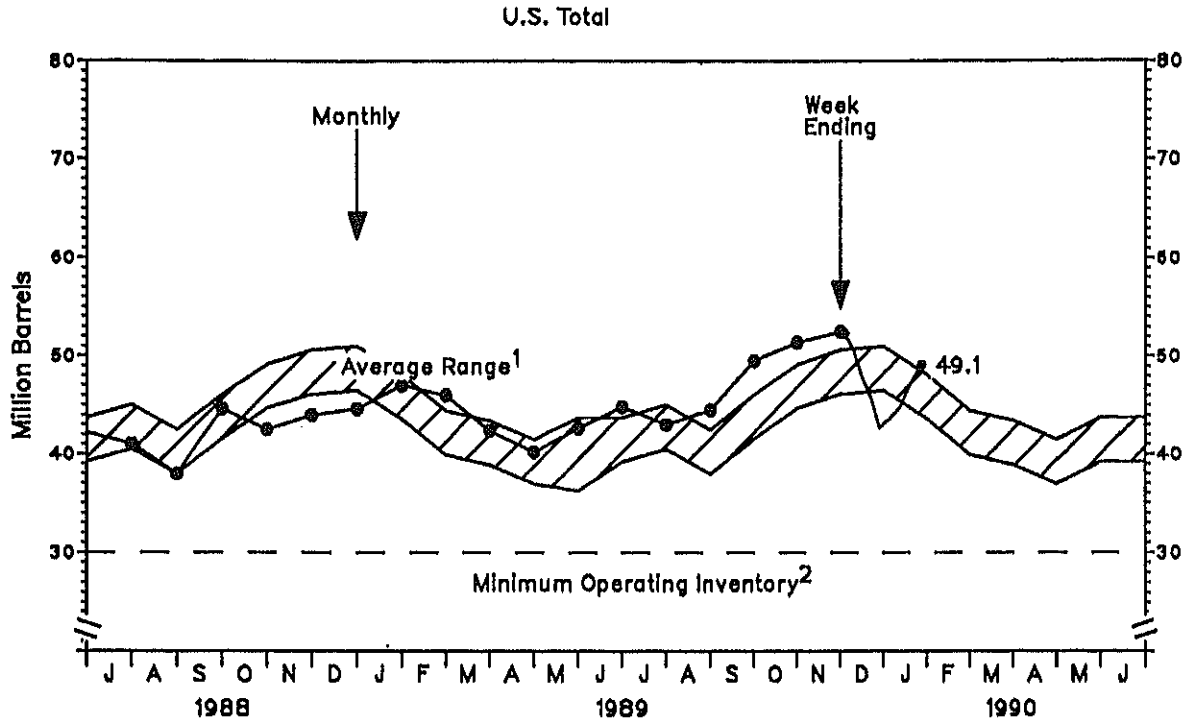
Table 6. Stocks of Residual Fuel Oil by Petroleum Administration for Defense District (PADD)
(Million Barrels)

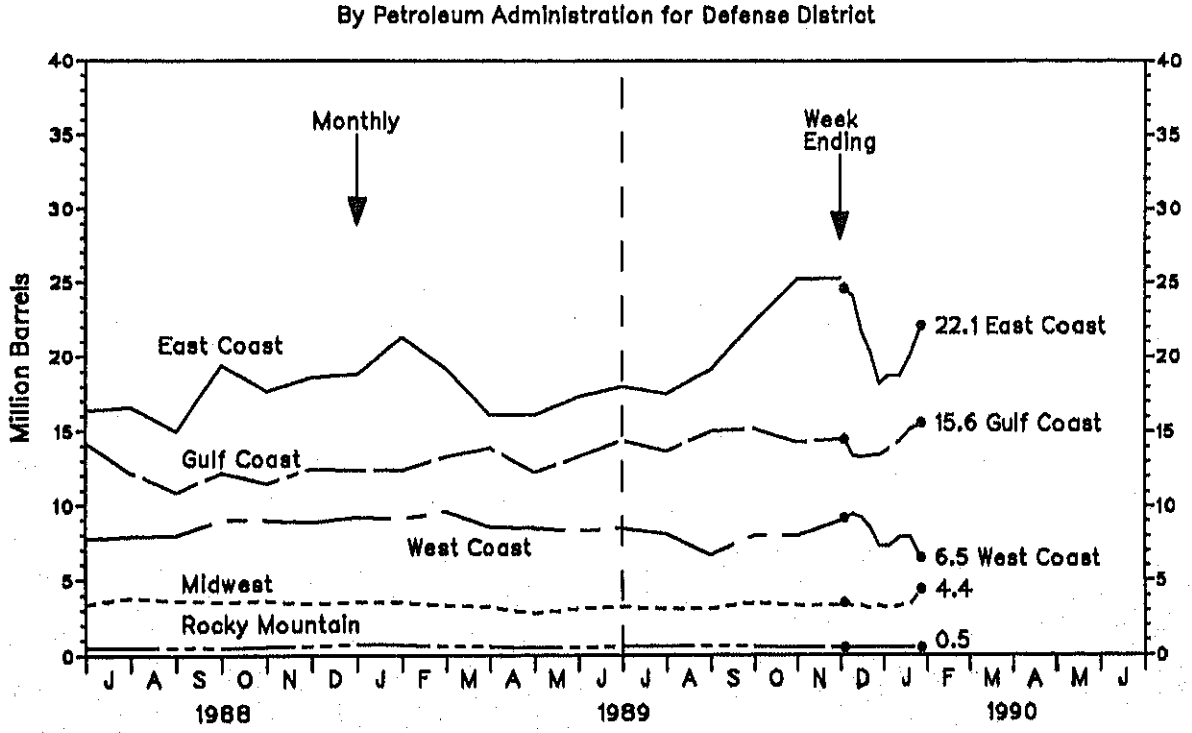
Year/District	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
1987												
Total U.S.	44.9	38.1	39.3	35.9	40.4	41.4	44.7	45.7	44.4	45.6	50.0	47.4
East Coast (PADD I)	21.5	17.4	16.7	15.6	17.9	19.2	19.8	21.3	21.2	21.2	23.0	23.1
Midwest (PADD II)	2.9	2.7	3.1	3.1	2.8	2.7	2.9	3.0	2.9	2.5	3.1	3.0
Gulf Coast (PADD III)	11.9	10.4	10.6	9.3	11.1	11.6	13.4	12.1	10.9	13.1	13.4	12.6
Rocky Mountain (PADD IV)	0.3	0.3	0.4	0.4	0.3	0.4	0.3	0.4	0.4	0.4	0.4	0.4
West Coast (PADD V)	8.4	7.4	8.6	7.5	8.2	7.4	8.3	8.9	9.0	8.4	10.0	8.3
1988												
Total U.S.	46.0	45.1	43.7	42.8	45.7	42.2	41.0	38.0	44.6	42.5	44.0	44.6
East Coast (PADD I)	19.6	19.7	17.8	16.2	18.8	16.4	16.6	15.0	19.4	17.7	18.6	18.8
Midwest (PADD II)	3.2	3.1	2.9	3.2	3.2	3.4	3.8	3.6	3.5	3.6	3.4	3.5
Gulf Coast (PADD III)	14.5	14.5	14.2	15.2	15.4	14.2	12.2	10.9	12.2	11.5	12.5	12.4
Rocky Mountain (PADD IV)	0.3	0.4	0.4	0.4	0.5	0.5	0.5	0.5	0.5	0.6	0.6	0.7
West Coast (PADD V)	8.3	7.5	8.5	7.8	7.8	7.7	7.9	8.0	9.0	9.0	8.9	9.2
1989												
Total U.S.	47.0	46.0	42.4	40.2	42.6	44.6	43.0	44.5	49.5	51.4	52.5	
East Coast (PADD I)	21.3	19.2	16.1	16.1	17.3	18.0	17.5	19.1	22.3	25.2	25.3	
Midwest (PADD II)	3.5	3.3	3.2	2.8	3.1	3.2	3.1	3.1	3.5	3.3	3.3	
Gulf Coast (PADD III)	12.4	13.3	13.9	12.3	13.3	14.4	13.7	15.0	15.2	14.3	14.5	
Rocky Mountain (PADD IV)	0.7	0.6	0.6	0.5	0.5	0.6	0.6	0.6	0.6	0.5	0.5	
West Coast (PADD V)	9.1	9.6	8.6	8.5	8.3	8.5	8.1	6.7	8.0	8.0	9.0	

Week Ending: 1989 - 1990	12/01	12/08	12/15	12/22	12/29	01/05	01/12	01/19	01/26
Total U.S.	52.3	50.7	47.9	45.7	42.7	43.5	44.8	47.1	49.1
East Coast (PADD I)	24.6	24.1	21.7	20.2	18.2	18.7	18.7	20.1	22.1
Midwest (PADD II)	3.5	3.3	3.3	3.1	3.3	3.1	3.9	3.4	4.4
Gulf Coast (PADD III)	14.5	13.4	13.3	13.4	13.4	13.9	14.4	15.2	15.6
Rocky Mountain (PADD IV)	0.5	0.6	0.5	0.6	0.6	0.6	0.5	0.6	0.5
West Coast (PADD V)	9.2	9.5	9.2	8.5	7.3	7.3	7.9	7.9	6.5

Note: PADD data may not add to total due to independent rounding.
Source: See page 25.

Figure 5. Stocks of Residual Fuel Oil
(Million Barrels)





[1] Average level and width of average range are based on 3 years of monthly data: July 1986 - June 1989. The seasonal pattern is based on 7 years of monthly data. See Appendix for further explanation.

[2] The National Petroleum Council (NPC) defines the Minimum Operating Inventory as the inventory level below which operating problems and shortages would begin to appear in a defined distribution system. In its 1988 study, the NPC estimated this inventory level for residual fuel oil to be 30 million barrels. See Appendix for further explanation.

Source: See page 25.

Figure 6. Imports of Petroleum Products By Product
(Thousand Barrels per Day)

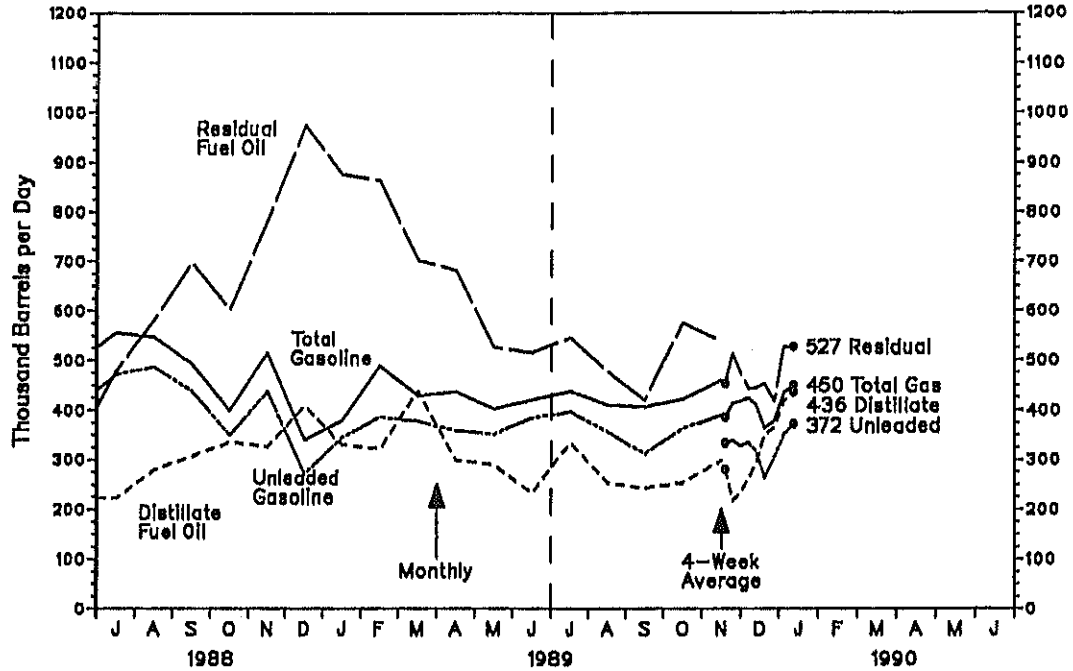


Table 7. Imports of Petroleum Products By Product
(Thousand Barrels per Day)

Year/Product	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
1987												
Total Motor Gasoline	474	372	419	404	386	412	515	494	467	454	548	385
Finished Leaded	37	16	35	12	22	37	69	22	51	26	75	27
Finished Unleaded	356	293	329	362	332	348	383	373	370	330	409	292
Blending Components	81	63	55	30	32	27	63	98	46	97	64	65
Jet Fuel	43	67	83	65	67	66	73	54	83	83	55	66
Distillate Fuel Oil	222	253	297	192	203	265	381	222	222	237	187	378
Residual Fuel Oil	701	668	559	476	505	481	721	512	526	414	568	650
Other Petroleum Products[1]	529	759	657	643	572	738	604	661	769	739	697	714
1988												
Total Motor Gasoline	391	452	392	448	524	497	556	547	493	400	515	340
Finished Leaded	7	14	10	9	18	18	10	7	4	2	13	6
Finished Unleaded	350	383	339	390	420	410	472	487	439	350	438	271
Blending Components	34	55	43	49	87	69	74	53	50	48	64	63
Jet Fuel	85	70	97	84	112	78	88	103	61	146	79	74
Distillate Fuel Oil	424	383	247	210	253	222	222	279	307	336	327	409
Residual Fuel Oil	805	901	650	495	432	636	479	581	698	603	785	975
Other Petroleum Products[1]	814	800	690	866	809	784	852	787	735	793	939	698
1989												
Total Motor Gasoline	380	490	429	437	403	421	438	410	406	422	460	
Finished Leaded	4	5	3	12	5	6	1	0	0	0	0	
Finished Unleaded	345	387	378	359	352	385	397	357	312	364	390	
Blending Components	30	98	48	66	47	30	40	53	94	57	69	
Jet Fuel	85	120	100	127	120	112	113	84	95	70	91	
Distillate Fuel Oil	331	322	439	299	290	233	335	254	243	254	298	
Residual Fuel Oil	877	863	703	681	526	515	546	476	421	575	538	
Other Petroleum Products[1]	846	853	729	745	693	674	691	733	750	743	767	

Average for Four-Week Period Ending:

1989 - 1990	12/01	12/08	12/15	12/22	12/29	01/05	01/12	01/19	01/26
Total Motor Gasoline	386	413	418	424	411	364	378	434	450
Finished Leaded	0	11	22	22	22	11	0	0	0
Finished Unleaded	334	339	329	335	318	263	306	351	372
Blending Components	52	63	67	67	71	90	72	83	78
Jet Fuel	105	109	141	151	131	140	109	120	119
Distillate Fuel Oil	280	217	233	262	291	351	366	418	436
Residual Fuel Oil	454	512	475	444	445	463	419	525	527
Other Petroleum Products[1]	672	647	618	590	634	667	723	798	818

[1] Includes imports of kerosene, unfinished oils, liquefied petroleum gases, and other oils.
Note: Data may not add to total due to independent rounding.
Source: See page 25.

Figure 7. Imports of Crude Oil and Petroleum Products
(Million Barrels per Day)

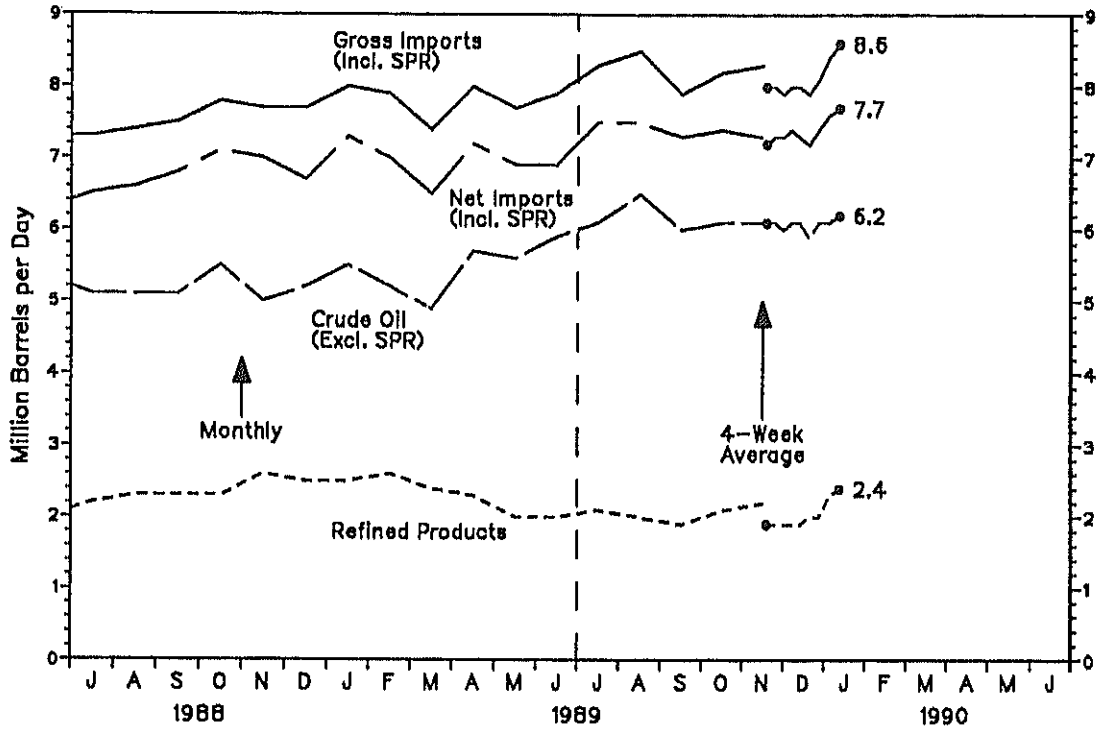


Table 8. Imports of Crude Oil and Petroleum Products
(Million Barrels per Day)

Year/Product	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
1987												
Crude Oil (Excl. SPR)	4.3	3.8	3.7	4.1	4.2	4.7	5.2	5.4	5.0	5.1	4.9	4.6
SPR	0.1	0.0	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Refined Products	2.0	2.1	2.0	1.8	1.7	2.0	2.3	1.9	2.1	1.9	2.1	2.2
Gross Imports (Incl. SPR)	6.4	6.0	5.8	5.9	6.1	6.8	7.6	7.5	7.2	7.1	7.1	6.8
Total Exports[1]	0.7	1.0	0.7	0.9	0.7	0.7	0.7	0.7	0.8	0.6	0.7	1.1
Net Imports (Incl. SPR)	5.7	5.0	5.1	5.0	5.4	6.1	6.9	6.8	6.4	6.4	6.3	5.8
1988												
Crude Oil (Excl. SPR)	4.6	4.6	4.8	5.1	5.3	5.3	5.1	5.1	5.1	5.5	5.0	5.2
SPR	0.1	0.0	0.0	0.1	0.0	0.1	0.0	0.0	0.1	0.0	0.1	0.0
Refined Products	2.5	2.6	2.1	2.1	2.1	1.9	2.2	2.3	2.3	2.3	2.6	2.5
Gross Imports (Incl. SPR)	7.2	7.3	6.9	7.3	7.5	7.2	7.3	7.4	7.5	7.8	7.7	7.7
Total Exports[1]	0.9	0.9	0.8	0.7	0.8	0.9	0.8	0.8	0.7	0.7	0.7	1.0
Net Imports (Incl. SPR)	6.3	6.4	6.1	6.6	6.7	6.3	6.5	6.6	6.8	7.1	7.0	6.7
1989												
Crude Oil (Excl. SPR)	5.5	5.2	4.9	5.7	5.6	5.9	6.1	6.5	6.0	6.1	6.1	
SPR	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.0	0.1	0.0	0.0	
Refined Products	2.5	2.6	2.4	2.3	2.0	2.0	2.1	1.9	1.9	2.1	2.2	
Gross Imports (Incl. SPR)	8.0	7.9	7.4	8.0	7.7	7.9	8.3	8.5	7.9	8.2	8.3	
Total Exports[1]	0.8	0.9	0.9	0.8	0.8	1.0	0.8	1.0	0.7	0.8	1.0	
Net Imports (Incl. SPR)	7.3	7.0	6.5	7.2	6.9	6.9	7.5	7.5	7.3	7.4	7.3	

Average for Four-Week Period Ending:

1989 - 1990	12/01	12/08	12/15	12/22	12/29	01/05	01/12	01/19	01/26
Crude Oil (Excl. SPR)	6.1	6.1	6.0	6.1	6.1	5.9	6.1	6.1	6.2
SPR	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Refined Products	1.9	1.9	1.9	1.9	1.9	2.0	2.0	2.3	2.4
Gross Imports (Incl. SPR)	8.0	8.0	7.9	8.0	8.0	7.9	8.1	8.4	8.6
Total Exports[1]	E0.8	E0.7	E0.7	E0.7	E0.7	E0.7	E0.8	E0.8	E0.8
Net Imports (Incl. SPR)	7.2	7.3	7.3	7.4	7.3	7.2	7.4	7.6	7.7

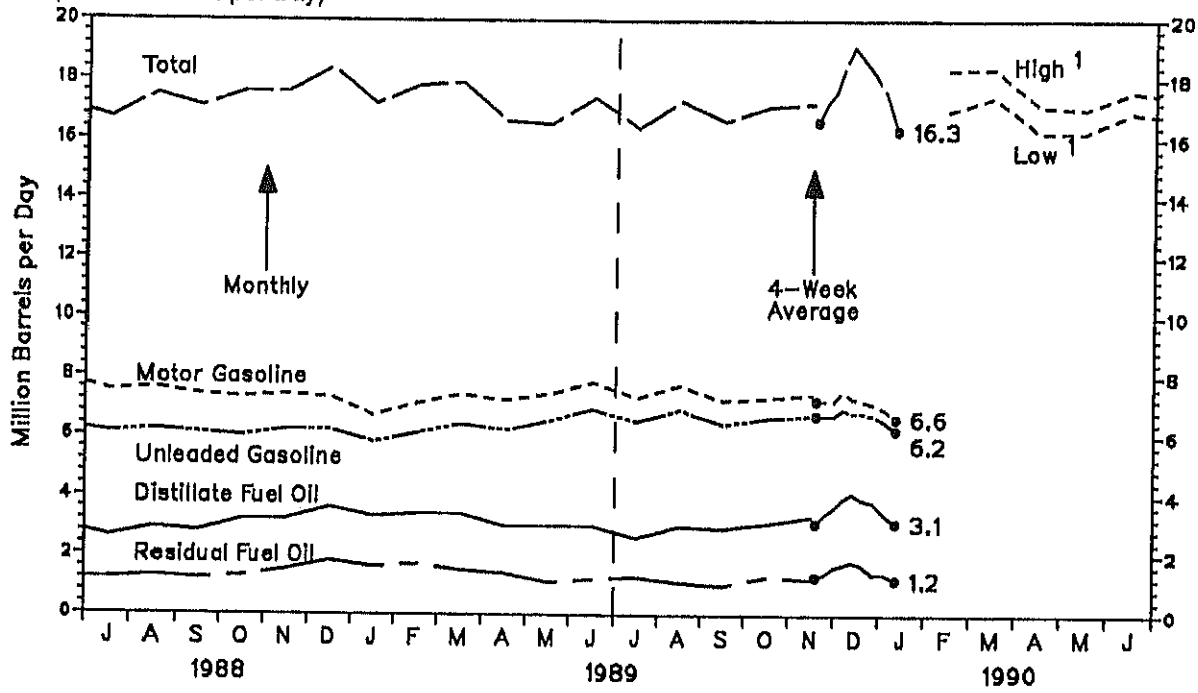
[1] Includes exports of crude oil and refined petroleum products. Crude oil exports are restricted to (1) crude oil derived from fields under the State waters of Alaska's Cook Inlet, (2) certain domestically produced crude oil destined for Canada, and (3) shipments to U.S. territories.

E=Estimate based on data published for the most recent month in the *Petroleum Supply Monthly*.

Note: Data may not add to total due to independent rounding.

Source: See page 25.

Figure 8. Petroleum Products Supplied
(Million Barrels per Day)



[1] Projected. See Appendix for explanation of derivation of values.

Table 9. Petroleum Products Supplied
(Million Barrels per Day)

Year/Product	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
1987												
Finished Motor Gasoline	6.6	6.8	7.0	7.3	7.5	7.6	7.6	7.5	7.2	7.3	7.2	7.3
Leaded	1.7	1.7	1.8	1.9	1.9	1.9	1.8	1.7	1.7	1.7	1.6	1.5
Unleaded	4.8	5.1	5.2	5.4	5.6	5.7	5.7	5.7	5.5	5.6	5.6	5.7
Jet Fuel	1.4	1.4	1.4	1.3	1.3	1.4	1.4	1.4	1.4	1.5	1.4	1.5
Distillate Fuel Oil	3.3	3.3	3.1	3.0	2.7	2.8	2.7	2.6	2.8	3.2	2.9	3.3
Residual Fuel Oil	1.5	1.5	1.2	1.2	1.0	1.2	1.3	1.2	1.3	1.1	1.2	1.4
Other Oils	4.0	3.8	3.5	3.7	3.5	3.9	4.1	3.9	4.0	3.9	3.7	4.0
Total	16.7	16.9	16.2	16.5	16.0	16.8	17.1	16.3	16.7	16.9	16.3	17.4
1988												
Finished Motor Gasoline	6.7	7.0	7.3	7.4	7.3	7.8	7.5	7.6	7.4	7.3	7.4	7.3
Leaded	1.3	1.4	1.4	1.4	1.4	1.5	1.3	1.3	1.3	1.3	1.2	1.1
Unleaded	5.4	5.6	5.9	6.0	5.9	6.3	6.1	6.2	6.1	6.0	6.2	6.2
Jet Fuel	1.6	1.5	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.5	1.4	1.5
Distillate Fuel Oil	3.6	3.6	3.5	2.9	2.9	2.9	2.6	2.9	2.8	3.2	3.2	3.6
Residual Fuel Oil	1.7	1.7	1.5	1.3	0.9	1.1	1.2	1.3	1.2	1.3	1.5	1.8
Other Oils	3.9	4.0	3.9	3.6	3.8	3.9	4.0	4.3	4.2	4.3	4.1	4.2
Total	17.4	17.8	17.6	16.6	16.2	17.1	16.7	17.5	17.1	17.6	17.6	18.4
1989												
Finished Motor Gasoline	6.7	7.1	7.4	7.2	7.4	7.8	7.9	7.7	7.2	7.9	7.4	
Leaded	1.0	1.0	1.0	0.9	0.9	0.9	0.8	0.8	0.8	0.7	0.6	
Unleaded	5.6	6.1	6.4	6.2	6.5	6.9	6.5	6.9	6.4	6.6	6.7	
Jet Fuel	1.5	1.5	1.5	1.4	1.3	1.5	1.4	1.5	1.5	1.5	1.5	
Distillate Fuel Oil	3.3	3.4	3.4	3.0	3.0	3.0	2.6	3.0	2.9	3.1	3.3	
Residual Fuel Oil	1.6	1.7	1.5	1.4	1.1	1.2	1.3	1.1	1.0	1.3	1.2	
Other Oils	4.1	4.0	4.0	3.6	3.7	3.9	3.8	4.0	4.0	4.0	3.8	
Total	17.2	17.8	17.9	16.6	16.5	17.4	16.4	17.3	16.6	17.1	17.2	

Average for Four-Week Period Ending:									
1989 - 1990	**12/01**	**12/08**	**12/15**	**12/22**	**12/29**	**01/05**	**01/12**	**01/19**	**01/26**
Finished Motor Gasoline	7.2	7.2	7.2	7.5	7.3	7.2	7.1	6.9	6.6
Leaded	0.5	0.6	0.5	0.5	0.5	0.4	0.4	0.4	0.4
Unleaded	6.7	6.7	6.7	6.9	6.8	6.8	6.7	6.5	6.2
Jet Fuel	1.6	1.6	1.7	1.8	1.8	1.8	1.7	1.6	1.5
Distillate Fuel Oil	3.1	3.4	3.6	3.9	4.1	3.9	3.8	3.4	3.1
Residual Fuel Oil	1.3	1.4	1.6	1.7	1.8	1.7	1.4	1.4	1.2
Other Oils	3.4	3.5	3.5	3.6	4.1	4.1	4.1	4.2	3.9
Total	16.6	17.2	17.6	18.5	19.1	18.7	18.2	17.5	16.3

Note: Data may not add to total due to independent rounding.
Source: See page 25.

Table 10. Refiner Acquisition Cost of Crude Oil
(Dollars per Barrel)

Year/Type	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
1986												
Domestic	25.91	20.31	15.02	13.01	12.99	13.12	11.44	11.97	13.29	13.20	13.22	13.66
Imported	24.93	18.11	14.22	13.15	13.17	12.25	10.91	11.87	12.85	12.78	13.46	14.17
Composite	25.63	19.76	14.80	13.05	13.05	12.89	11.26	11.93	13.13	13.05	13.30	13.84
1987												
Domestic	16.01	16.77	16.93	17.21	17.63	18.33	19.04	19.39	18.57	18.36	17.94	17.02
Imported	16.45	16.98	17.26	17.89	18.25	18.71	19.26	19.32	18.57	18.53	18.14	17.20
Composite	16.16	16.83	17.04	17.44	17.85	18.47	19.13	19.36	18.57	18.43	18.02	17.09
1988												
Domestic	15.82	15.61	14.92	15.88	16.35	15.83	14.65	14.36	13.97	12.90	12.61	13.88
Imported	16.10	15.61	14.82	15.69	16.02	15.52	14.80	14.37	13.90	13.03	12.54	14.08
Composite	15.92	15.61	14.88	15.81	16.22	15.71	14.71	14.36	13.94	12.96	12.58	13.97
1989												
Domestic	15.49	16.11	17.39	18.92	19.02	18.56	18.31	17.23	17.70	18.20	P18.46	
Imported	15.98	16.59	17.77	19.59	19.06	18.27	17.97	17.23	17.62	18.29	P18.32	
Composite	15.70	16.31	17.55	19.22	19.03	18.43	18.16	17.23	17.66	18.24	P18.39	

P=Preliminary.

Table 11. Average Retail Selling Prices of Motor Gasoline and Residential Heating Oil
(Cents per Gallon, Including Taxes)

Year/Product	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
1986												
Motor Gasoline												
Leaded Regular	110.7	103.4	89.4	81.5	85.2	88.5	82.2	77.8	79.7	77.1	76.2	76.4
Unleaded Premium	133.6	128.2	116.0	106.1	107.5	110.0	104.5	99.9	101.0	98.7	98.0	98.4
Unleaded Regular	119.4	112.0	98.1	88.8	92.3	95.5	89.0	84.3	86.0	83.1	82.1	82.3
All-Types	119.0	111.9	98.3	89.5	92.7	95.8	89.5	84.8	86.4	83.7	82.7	83.0
Residential Heating Oil[1]	106.4	95.8	88.7	80.7	77.4	72.9	68.9	66.4	66.5	67.8	69.8	72.6
1987												
Motor Gasoline												
Leaded Regular	80.6	84.8	85.6	87.9	88.8	90.6	92.1	94.6	94.0	93.1	92.8	91.2
Unleaded Premium	100.7	104.7	105.2	107.3	107.9	109.8	111.5	113.9	113.6	112.8	112.5	111.9
Unleaded Regular	86.2	90.5	91.2	93.4	94.1	95.8	97.1	99.5	99.0	97.6	97.6	96.1
All-Types	86.8	91.1	91.8	94.0	94.8	96.6	98.0	100.4	100.0	98.8	98.7	97.5
Residential Heating Oil[1]	78.5	79.9	79.1	78.7	78.6	77.8	78.7	78.8	78.9	81.2	83.5	84.0
1988												
Motor Gasoline												
Leaded Regular	88.1	85.9	85.0	88.3	91.1	91.0	92.3	94.5	93.3	91.0	90.4	88.5
Unleaded Premium	109.5	108.2	107.4	108.8	110.5	111.1	112.3	113.8	113.0	111.9	111.6	110.1
Unleaded Regular	93.3	91.3	90.4	93.0	95.5	95.5	96.7	98.7	97.4	95.6	94.9	93.0
All-Types	94.7	92.8	92.0	94.6	97.0	97.1	98.4	100.4	99.2	97.5	97.2	95.3
Residential Heating Oil[1]	84.9	84.0	83.3	83.2	81.9	79.3	77.0	74.0	75.3	75.3	77.4	81.6
1989												
Motor Gasoline												
Leaded Regular	87.6	88.6	90.7	104.7	109.8	109.3	107.5	103.4	100.7	100.1	97.5	98.0
Unleaded Premium	109.1	110.0	111.5	122.1	127.8	127.8	126.4	123.3	121.3	120.9	118.7	117.0
Unleaded Regular	91.8	92.6	94.0	106.5	111.9	111.4	109.2	105.7	102.9	102.7	99.9	98.1
All-Types	94.4	95.5	97.4	109.8	115.2	115.0	113.2	109.6	107.3	107.1	104.6	103.0
Residential Heating Oil[1]	85.0	85.5	87.1	87.8	86.7	84.2	82.1	81.6	81.4	P85.6	NA	NA

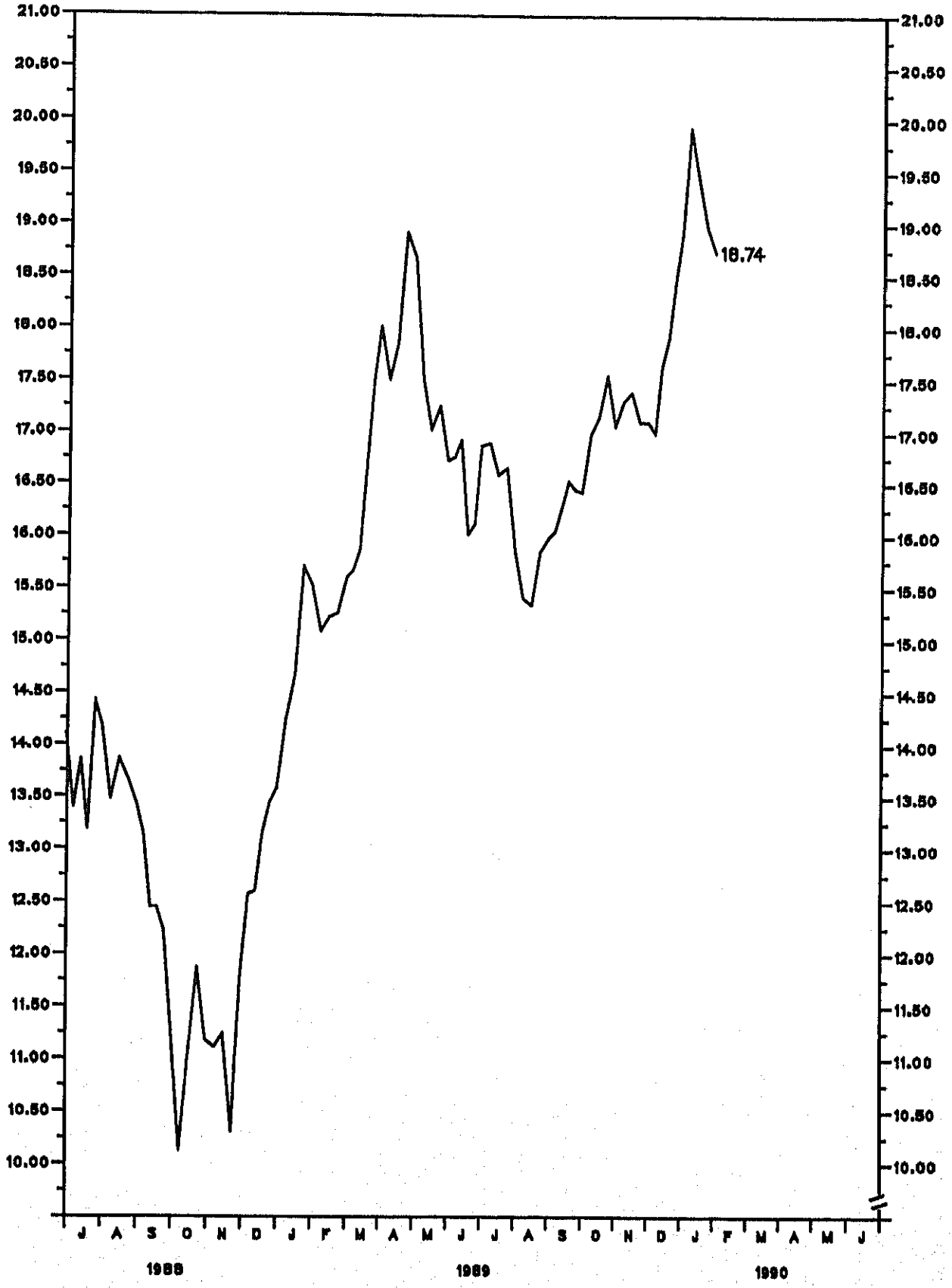
[1] Residential heating oil prices do not include taxes.
NA=Not Available.
P=Preliminary.
Source: See page 26.

Table 12. World Crude Oil Prices[1]
(Dollars per Barrel)

Country	Type of Crude/API Gravity[2]	In Effect:							
		26 Jan 90	19 Jan 90	1 Jan 90	1 Jan 89	1 Jan 88	1 Jan 87	1 Jan 86	31 Dec 78
OPEC									
Saudi Arabia	Arabian Light 34°	17.75	18.05	18.40	13.15	17.52	16.15	28.00	12.70
Saudi Arabia	Arabian Medium 31°	16.90	17.20	17.55	12.30	16.92	15.81	27.20	12.32
Saudi Arabia	Arabian Heavy 27°	16.50	16.80	17.15	11.90	16.27	14.96	26.00	12.02
Abu Dhabi	Murban 39°	18.55	18.45	19.05	13.70	17.92	15.55	28.15	13.26
Dubai	Fateh 32°	17.05	17.10	17.65	13.00	15.20	17.42	26.80	12.64
Qatar	Dukhan 40°	17.70	17.75	18.30	13.45	15.70	15.30	28.10	13.19
Iran	Iranian Light 34°	17.55	17.70	18.20	12.75	15.55	16.14	28.05	13.45
Iran	Iranian Heavy 31°	16.95	17.10	17.55	12.45	15.00	15.82	27.35	12.49
Iraq	Kirkuk Blend 36°	19.25	19.75	19.45	14.40	16.20	17.60	28.18	13.17
Kuwait	Kuwait Blend 31°	17.30	16.95	17.35	12.30	16.67	16.70	27.10	12.22
Neutral Zone	Khafji 28°	16.80	16.70	17.05	11.90	16.27	14.96	26.03	12.03
Algeria	Saharan Blend 44°	21.05	21.55	21.15	16.10	18.87	17.30	29.50	14.10
Nigeria	Bonny Light 37°	21.05	21.45	21.20	15.05	18.92	17.13	28.65	15.12
Nigeria	Forcados 31°	21.20	21.70	21.35	15.95	18.52	17.21	28.05	13.70
Libya	Es Sider 37°	20.30	20.75	20.40	15.40	18.52	16.95	30.15	13.68
Indonesia	Minas 34°	21.00	21.15	18.55	15.50	17.56	16.28	28.53	13.55
Venezuela	Tia Juana Light 31°	24.28	24.28	24.69	12.27	17.62	15.10	28.05	13.54
Venezuela	Bachaquero 24°	17.59	17.59	16.87	11.45	14.26	13.44	25.85	12.39
Venezuela	Bachaquero 17°	16.60	16.60	15.00	10.00	12.20	11.95	23.10	11.98
Gabon	Mandji 30°	18.80	19.25	19.05	14.00	17.32	16.30	27.50	12.59
Ecuador	Oriente 30°	19.60	18.70	18.81	13.56	15.46	15.86	26.15	12.95
Total OPEC[3]	NA	18.50	18.70	18.72	13.36	16.77	16.10	27.81	13.03
Non-OPEC									
United Kingdom	Brent Blend 38°	20.45	20.85	21.00	15.80	18.00	18.25	26.00	NA
Norway	Ekofisk Blend 42°	20.75	21.20	20.75	15.85	17.60	16.86	26.61	14.20
Canada	Mixed Blend 30°	20.54	20.54	19.25	12.53	16.65	16.83	NA	NA
Canada	Lloydminster 22°	15.94	15.94	14.98	9.97	15.25	14.03	NA	NA
Mexico	Isthmus 33°	19.85	19.77	19.90	14.53	14.83	17.00	26.21	13.10
Mexico	Maya 22°	15.25	15.96	17.05	10.63	11.10	14.00	21.93	NA
Colombia	Cano Limon 30°	19.45	20.05	20.15	15.20	15.85	17.50	NA	NA
Angola	Cabinda 32°	18.95	19.60	19.65	14.40	16.40	16.85	NA	NA
Cameroon	Kole 34°	19.45	20.10	20.15	14.90	16.20	NA	NA	NA
Egypt[4]	Suez Blend 33°	19.50	19.50	16.75	12.75	15.90	16.60	26.70	12.81
Oman	Oman 34°	17.45	17.50	18.05	13.40	17.98	15.25	27.95	13.06
Australia	Gippsland 42°	20.10	20.30	19.65	16.00	16.70	NA	NA	NA
Malaysia	Tapis Blend 44°	19.20	19.20	19.20	12.40	18.40	14.15	27.25	14.90
Brunei	Seria Light 37°	19.20	19.20	19.20	13.75	18.50	14.10	28.35	14.15
U.S.S.R.	[5]Export Blend 32°	19.60	20.20	20.25	14.65	15.80	18.30	28.15	13.20
China	Daqing 33°	20.60	20.75	18.15	15.30	17.70	12.80	25.95	13.73
Total Non-OPEC[3]	NA	19.25	19.57	19.29	14.06	16.21	16.44	26.14	13.44
Total World[3]	NA	18.74	18.98	18.91	13.58	16.57	16.24	27.10	13.08
United States[6]	NA	18.87	19.04	18.87	13.41	16.10	15.32	25.64	13.38

[1] Estimated contract prices based on government-selling prices, netback values, or spot market quotations. All prices are f.o.b. at the foreign port of lading except where noted; 30 day payment plan except where noted. See Appendix for procedure used for calculation of world oil prices.
[2] An arbitrary scale expressing the gravity or density of liquid petroleum products.
[3] Average prices (f.o.b.) weighted by estimated export volume.
[4] On 60 days credit.
[5] Price (CIF) to Mediterranean destinations; also called Urals.
[6] Average prices (f.o.b.) weighted by estimated import volume.
NA=Not Applicable.
Source: See page 26.

Figure 9. World Crude Oil Price[1]
(Dollars per Barrel)



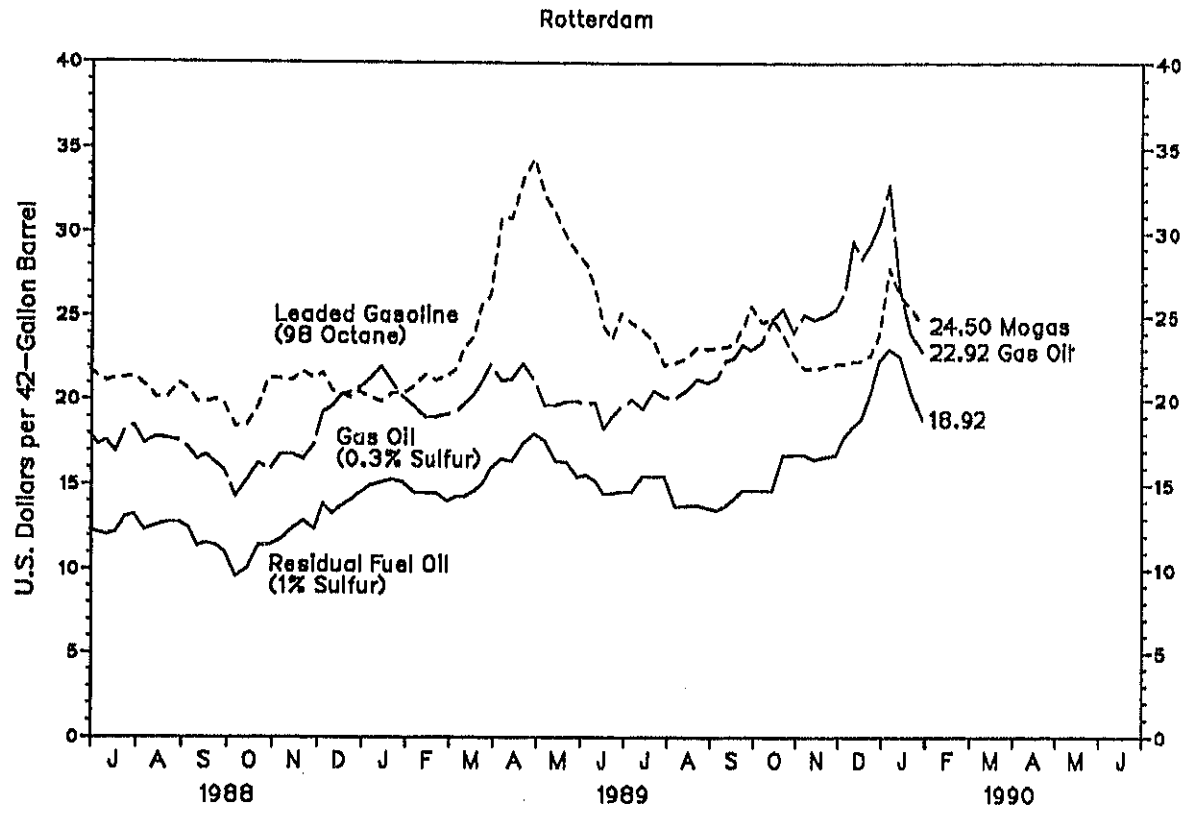
[1] Average price (f.o.b.) of internationally traded oil only, weighted by estimated export volume.
Source: See page 26.

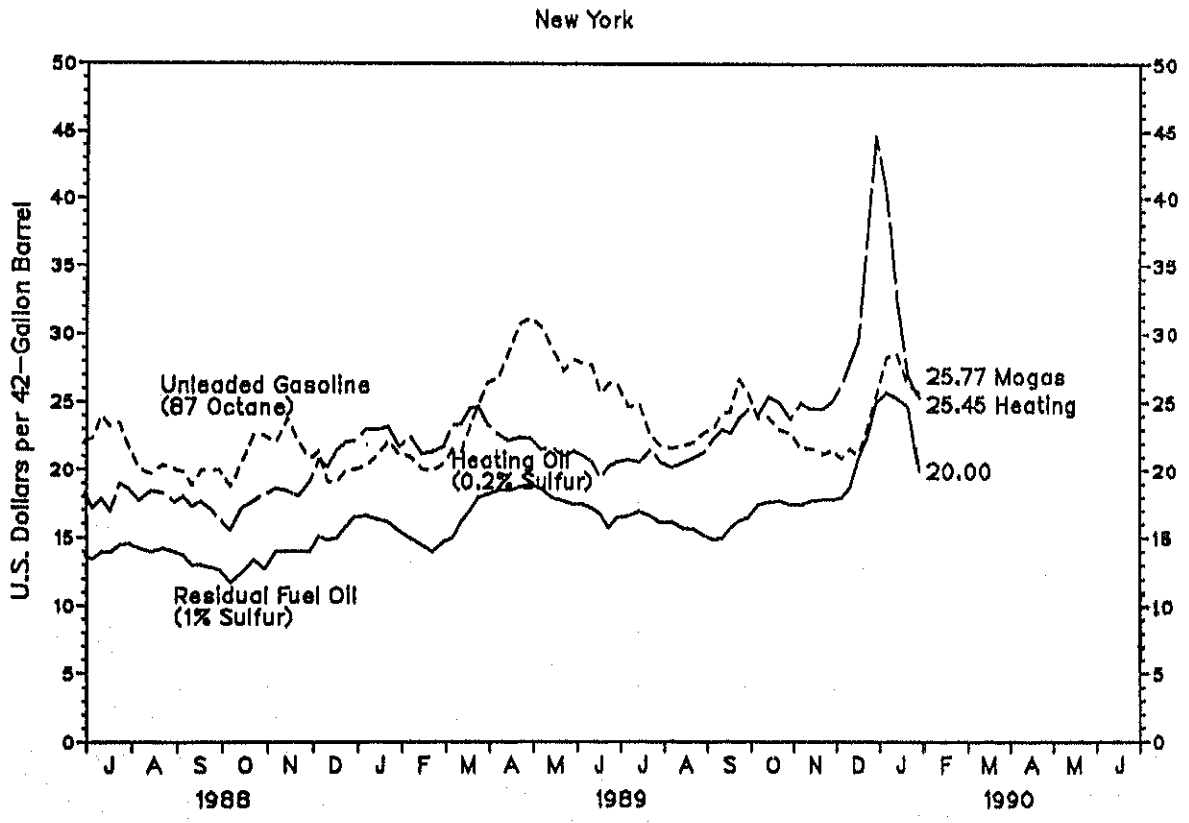
Table 13. Spot Market Product Prices[1]
(Dollars per Barrel)

Year/Month/Day	Motor Gasoline: Rotterdam Leaded Premium[5] (98 Octane)	Motor Gasoline: N.Y.[4] Unleaded Regular (87 Octane)	Gas Oil/Heating Oil[2]: Rotterdam (0.3% Sulfur)	Gas Oil/Heating Oil[2]: N.Y.[4] (0.2% Sulfur)	Residual Fuel Oil[3]: Rotterdam (1% Sulfur)	Residual Fuel Oil[3]: N.Y.[6] (1% Sulfur)
1989 Feb 3	20.81	21.00	19.64	22.47	14.56	15.00
10	21.51	20.10	18.97	21.25	14.56	14.50
17	21.16	19.95	18.97	21.36	14.49	14.00
24	21.45	20.48	19.17	21.74	14.04	14.75
Mar 3	21.81	21.53	19.30	23.35	14.34	15.00
10	23.15	21.36	19.77	23.46	14.34	16.10
17	23.68	23.21	20.24	24.67	14.64	17.00
24	25.73	23.73	21.11	24.72	15.02	18.00
31	26.26	26.46	22.12	23.46	15.99	18.25
Apr 7	30.89	26.78	21.18	22.68	16.52	18.50
14	30.95	29.71	21.25	22.20	16.44	18.50
21	33.24	30.77	22.18	22.47	17.42	18.75
28	34.41	31.19	21.18	22.37	18.02	19.00
May 5	32.18	30.45	19.71	21.57	17.64	18.65
12	31.13	28.88	19.71	21.67	16.44	18.00
19	29.72	27.34	19.91	21.11	16.37	17.75
26	28.72	28.14	19.91	21.42	15.47	17.50
Jun 2	28.14	27.87	19.77	21.11	15.62	17.50
9	26.55	27.72	19.84	20.69	15.24	17.25
16	24.38	25.66	18.36	19.47	14.49	16.75
23	23.68	26.96	19.03	20.31	14.49	15.75
30	25.21	26.25	19.57	20.62	14.64	16.50
Jul 7	24.62	24.72	20.04	20.83	14.64	16.65
14	24.21	24.89	19.50	20.62	15.54	16.95
21	23.56	22.68	20.68	21.65	15.54	16.65
28	22.10	21.84	20.17	20.62	15.54	16.10
Aug 4	22.27	21.67	20.11	20.27	13.74	16.15
11	22.51	21.84	20.58	20.58	13.74	15.75
18	23.15	22.09	21.25	20.94	13.81	15.65
25	23.04	22.83	21.05	21.36	13.59	15.15
Sep 1	23.15	23.14	21.31	22.37	13.51	14.90
8	23.15	24.09	22.32	23.04	13.74	15.00
15	23.33	24.40	22.52	22.79	14.19	15.75
22	24.33	26.67	23.32	23.88	14.71	16.25
29	25.62	25.73	22.99	24.51	14.71	16.50
Oct 6	24.68	23.88	23.46	24.15	14.71	17.50
13	24.65	23.94	24.60	25.41	14.71	17.65
20	23.92	23.02	25.47	24.99	16.74	17.75
27	22.74	22.79	24.06	23.84	16.82	17.50
Nov 3	21.92	21.67	25.13	24.95	16.82	17.50
10	21.86	21.63	24.80	24.51	16.52	17.75
17	22.04	21.25	25.07	24.51	16.67	17.85
24	22.16	21.53	25.47	25.14	16.82	17.85
Dec 1	22.16	20.90	26.41	26.19	17.87	18.00
8	22.33	21.63	29.56	27.87	18.47	19.75
15	22.39	21.15	28.49	29.51	18.92	20.90
22	22.68	23.14	29.36	37.11	20.42	22.50
29	23.86	25.41	30.56	44.67	22.37	25.00
1990 Jan 5	27.90	28.29	32.91	40.53	23.05	25.75
12	26.26	28.56	26.61	32.45	22.60	25.35
19	25.56	26.36	23.99	27.03	20.50	24.75
26	24.50	25.77	22.92	25.45	18.92	20.00

1 See Appendix for explanation of spot market product prices and coverage.
2 Refers to No. 2 Heating Oil.
3 Refers to No. 6 Oil.
4 New York Harbor Reseller Barge Prices.
5 Refers to Research Octane Number (RON) only. European premium motor gasoline of 98 octane is equivalent to a U.S. antiknock index of 93 octane.
6 East Coast Cargoes.
Source: See page 26.

Figure 10. Spot Market Product Prices
(Dollars per Barrel)





Source: See page 26.

Table 14. Weekly Estimates
(Thousand Barrels per Day Except Where Noted)

	12/29/89	01/05/90	01/12/90	01/19/90	01/26/90
Crude Oil Production					
Domestic Production	E7,565.0	E7,512.0	E7,512.0	E7,512.0	E7,512.0
Refinery Inputs and Utilization					
Crude Oil Input	12,147.0	12,640.0	13,394.0	13,639.0	13,716.0
East Coast (PADD I)	1,378.0	1,326.0	1,417.0	1,427.0	1,427.0
Midwest (PADD II)	2,865.0	2,831.0	2,895.0	2,903.0	2,955.0
Gulf Coast (PADD III)	4,874.0	5,325.0	5,917.0	6,064.0	6,110.0
Rocky Mountain (PADD IV)	448.0	453.0	417.0	442.0	443.0
West Coast (PADD V)	2,582.0	2,705.0	2,748.0	2,803.0	2,781.0
Gross Inputs	12,325.0	12,833.0	13,633.0	13,840.0	13,886.0
East Coast (PADD I)	1,384.0	1,351.0	1,447.0	1,435.0	1,471.0
Midwest (PADD II)	2,912.0	2,887.0	2,970.0	2,961.0	3,012.0
Gulf Coast (PADD III)	4,964.0	5,424.0	6,035.0	6,179.0	6,196.0
Rocky Mountain (PADD IV)	450.0	455.0	418.0	443.0	444.0
West Coast (PADD V)	2,615.0	2,716.0	2,763.0	2,822.0	2,763.0
Operable Capacity (Million Barrels per Day)	15.7	15.7	15.7	15.7	15.7
Percent Utilization	78.4	81.6	86.7	88.0	88.3
Production by Product					
Finished Motor Gasoline	6,089.0	6,258.0	6,575.0	6,769.0	7,068.0
Leaded Gasoline	313.0	377.0	435.0	432.0	382.0
East Coast (PADD I)	12.0	16.0	0.0	15.0	0.0
Midwest (PADD II)	65.0	78.0	104.0	71.0	81.0
Gulf Coast (PADD III)	73.0	60.0	87.0	136.0	86.0
Rocky Mountain (PADD IV)	68.0	43.0	49.0	48.0	40.0
West Coast (PADD V)	95.0	180.0	195.0	162.0	175.0
Unleaded Gasoline	5,776.0	5,881.0	6,140.0	6,337.0	6,686.0
East Coast (PADD I)	640.0	613.0	724.0	698.0	728.0
Midwest (PADD II)	1,561.0	1,678.0	1,625.0	1,657.0	1,728.0
Gulf Coast (PADD III)	2,346.0	2,475.0	2,662.0	2,798.0	3,077.0
Rocky Mountain (PADD IV)	163.0	183.0	169.0	180.0	184.0
West Coast (PADD V)	1,066.0	932.0	960.0	1,064.0	969.0
Jet Fuel	1,164.0	1,292.0	1,421.0	1,531.0	1,589.0
Naphtha-Type	171.0	189.0	208.0	204.0	193.0
Kerosene-Type	993.0	1,103.0	1,213.0	1,327.0	1,396.0
East Coast (PADD I)	54.0	78.0	74.0	97.0	98.0
Midwest (PADD II)	122.0	152.0	141.0	199.0	216.0
Gulf Coast (PADD III)	412.0	452.0	568.0	619.0	670.0
Rocky Mountain (PADD IV)	33.0	27.0	28.0	35.0	33.0
West Coast (PADD V)	372.0	394.0	402.0	377.0	379.0
Distillate Fuel Oil	3,132.0	3,133.0	3,475.0	3,154.0	3,073.0
East Coast (PADD I)	468.0	480.0	452.0	450.0	393.0
Midwest (PADD II)	804.0	792.0	852.0	733.0	761.0
Gulf Coast (PADD III)	1,250.0	1,311.0	1,651.0	1,417.0	1,403.0
Rocky Mountain (PADD IV)	95.0	118.0	117.0	102.0	116.0
West Coast (PADD V)	525.0	432.0	503.0	452.0	400.0
Residual Fuel Oil	1,096.0	1,080.0	1,114.0	1,214.0	1,178.0
East Coast (PADD I)	220.0	221.0	215.0	210.0	191.0
Midwest (PADD II)	124.0	83.0	83.0	79.0	84.0
Gulf Coast (PADD III)	690.0	400.0	422.0	451.0	491.0
Rocky Mountain (PADD IV)	11.0	6.0	11.0	12.0	17.0
West Coast (PADD V)	351.0	370.0	383.0	462.0	395.0
Stocks (Million Barrels)					
Crude Oil	344.8	344.8	348.4	346.8	344.7
East Coast (PADD I)	13.0	12.7	13.8	14.4	14.2
Midwest (PADD II)	71.3	72.1	71.6	71.8	71.2
Gulf Coast (PADD III)	161.6	162.4	168.6	169.3	169.1
Rocky Mountain (PADD IV)	12.1	12.6	12.6	12.9	13.0
West Coast (PADD V)	86.7	85.1	81.8	78.2	77.1
Kerosene-Type Jet Fuel	36.3	34.3	33.4	35.1	36.1
East Coast (PADD I)	9.3	8.9	8.1	8.0	7.8
Midwest (PADD II)	7.0	7.4	6.9	6.9	7.2
Gulf Coast (PADD III)	12.1	10.2	10.7	12.2	13.2
Rocky Mountain (PADD IV)	0.8	0.8	0.7	0.8	0.7
West Coast (PADD V)	7.0	7.0	7.1	7.3	7.3

See footnotes at end of table.

Table 14. Weekly Estimates (continued)
(Thousand Barrels per Day Except Where Noted)

	12/29/89	01/05/90	01/12/90	01/19/90	01/26/90
Imports					
Total Crude Oil Incl SPR	5,763.0	5,654.0	6,644.0	6,463.0	6,144.0
Crude Oil	5,763.0	5,654.0	6,591.0	6,463.0	6,144.0
East Coast (PADD I)	1,432.0	1,260.0	1,455.0	1,728.0	1,360.0
Midwest (PADD II)	437.0	513.0	443.0	386.0	454.0
Gulf Coast (PADD III)	3,647.0	3,595.0	4,291.0	4,229.0	4,018.0
Rocky Mountain (PADD IV)	60.0	74.0	61.0	64.0	66.0
West Coast (PADD V)	187.0	212.0	341.0	57.0	247.0
SPR	0.0	0.0	53.0	0.0	0.0
Finished Motor Gasoline	278.0	198.0	545.0	384.0	362.0
Finished Leaded	0.0	0.0	0.0	0.0	0.0
Finished Unleaded	278.0	198.0	545.0	384.0	362.0
Blending Components	57.0	154.0	76.0	45.0	38.0
Jet Fuel	137.0	108.0	107.0	129.0	133.0
Naphtha-Type	0.0	0.0	0.0	0.0	0.0
Kerosene-Type	137.0	108.0	107.0	129.0	133.0
Distillate Fuel Oil	426.0	385.0	341.0	518.0	500.0
Residual Fuel Oil	346.0	508.0	481.0	764.0	355.0
Other	644.0	859.0	783.0	906.0	725.0
Total Refined Products Imports	1,888.0	2,212.0	2,338.0	2,746.0	2,113.0
Exports					
Total	E791.0	E791.0	E791.0	E791.0	E976.0
Crude Oil	E61.0	E61.0	E61.0	E61.0	E120.0
Products	E730.0	E730.0	E730.0	E730.0	E855.0
Products Supplied					
Finished Motor Gasoline	7,081.0	7,053.0	6,576.0	6,791.0	6,173.0
Leaded	370.0	413.0	379.0	486.0	424.0
Unleaded	6,711.0	6,641.0	6,197.0	6,305.0	5,749.0
Jet Fuel	1,658.0	1,666.0	1,563.0	1,393.0	1,530.0
Naphtha-Type	74.0	202.0	135.0	200.0	194.0
Kerosene-Type	1,584.0	1,464.0	1,428.0	1,193.0	1,336.0
Distillate Fuel Oil	4,096.0	3,076.0	3,682.0	2,892.0	2,654.0
Residual Fuel Oil	1,620.0	1,237.0	1,170.0	1,399.0	926.0
Other Oils	5,213.0	4,067.0	3,461.0	4,215.0	3,815.0
Total Products Supplied	19,669.0	17,099.0	16,452.0	16,689.0	15,098.0

E=Estimate based on data published for the most recent month in the *Petroleum Supply Monthly* except for crude oil production. See Appendix for explanation of estimates of crude oil production.

Note: Due to independent rounding, individual product detail may not add to total.

Source: See page 26.

Table 15. Weather Summary
(Population Weighted Heating Degree-Days[1])

Weather data reported in the *Weekly Petroleum Status Report* are taken directly from a computerized system implemented by the National Oceanic and Atmospheric Administration, Department of Commerce. The National Oceanic and Atmospheric Administration (NOAA)/NWS, as a U.S. Government Agency, does not endorse any consumer information services.

The weather for the Nation, as measured by population-weighted heating degree-days from July 1, 1989, through January 27, 1990, has been 6 percent cooler than last year and 1 percent cooler than normal.

U.S. Total Heating Degree-Days (Population Weighted) and by City

	1989-1990 This Year	1988-1989 Last Year	Normal	Percent Change: This Year vs. Last Year	Percent Change: This Year vs. Normal
July 1 - June 30		4,582	4,690	--	--
July 1 - January 27	2,619	2,481	2,596	6	1
Cities					
Albuquerque	2,535	2,476	2,616	2	-3
Amarillo	2,521	2,236	2,462	13	2
Asheville	2,562	2,495	2,459	3	4
Atlanta	1,664	1,492	1,792	12	-7
Billings	3,554	3,580	4,013	-1	-11
Boise	3,192	3,295	3,302	-3	-3
Boston	3,174	2,925	2,933	9	8
Buffalo	3,734	3,397	3,578	10	4
Cheyenne	3,797	3,650	3,907	2	-4
Chicago	3,585	3,414	3,544	5	1
Cincinnati	3,010	2,836	2,959	6	2
Cleveland	3,373	3,173	3,313	6	2
Columbia, SC	1,505	1,515	1,586	-1	-5
Denver	3,122	3,076	3,305	1	-6
Des Moines	3,736	3,393	3,703	12	1
Detroit	3,657	3,398	3,568	8	2
Fargo	5,055	5,041	5,241	0	-4
Hartford	3,480	3,430	3,391	1	3
Houston	1,067	681	972	57	10
Jacksonville	925	605	869	53	6
Kansas City	3,156	2,683	3,043	18	4
Las Vegas	1,334	1,441	1,575	-7	-15
Los Angeles	421	667	756	-39	-44
Memphis	1,857	1,632	1,922	14	-3
Miami	120	38	110	216	9
Milwaukee	3,836	3,554	3,923	8	-2
Minneapolis	4,444	4,337	4,505	2	-1
Montgomery	1,520	1,164	1,397	31	9
New York	2,632	2,510	2,608	5	1
Oklahoma City	2,097	1,866	2,213	12	-5
Omaha	3,603	3,179	3,568	14	1
Philadelphia	2,784	2,658	2,709	5	3
Phoenix	536	704	868	-24	-39
Pittsburgh	3,397	3,138	3,283	8	3
Portland, ME	4,026	3,781	3,978	6	1
Providence	3,207	3,071	3,121	4	3
Raleigh	2,017	2,013	2,046	0	-1
Richmond	2,255	2,262	2,274	0	-1
St. Louis	2,633	2,408	2,847	9	-8
Salem, OR	2,405	2,369	2,674	2	-10
Salt Lake City	3,031	3,283	3,298	-8	-8
San Francisco	1,436	1,411	1,676	2	-14
Seattle	2,285	2,486	2,784	-8	-18
Shreveport	1,418	1,156	1,395	23	2
Washington, DC	2,457	2,314	2,313	6	6

[1] See Glossary.
**** = Normal heating degree days 100 or less, or ratio incalculable.

SOURCES

Table 1

- Monthly Data: 1988, EIA, *Petroleum Supply Annual*; 1989, EIA, *Petroleum Supply Monthly*.
- Four-Week Averages: Estimates based on EIA Weekly data.

Table 2

- Monthly Data: 1987-1988, EIA, *Petroleum Supply Annual*; 1989, EIA, *Petroleum Supply Monthly*, except for operable capacity for January 1989 which is from the *Petroleum Supply Annual*, 1988.
- Four-Week Averages: Estimates based on weekly data collected on Form EIA-800.

Figure 1

- Monthly Data: 1988, EIA, *Petroleum Supply Annual*; 1989, EIA, *Petroleum Supply Monthly*, except for operable capacity for January 1989 which is from the *Petroleum Supply Annual, 1988*.
- Four-Week Averages: Estimates based on weekly data collected on Form EIA-800.

Table 3

- Monthly Data: 1987-1988, EIA, *Petroleum Supply Annual*; 1989, EIA, *Petroleum Supply Monthly*.
- Week-Ending Stocks: Estimates based on weekly data collected on Forms EIA-800, -801, -802, and -803.

Figure 2

- Data for Ranges and Seasonal Patterns: 1982-1988, EIA, *Petroleum Supply Annual*; 1989, EIA, *Petroleum Supply Monthly*.
- Monthly Data: 1988, EIA, *Petroleum Supply Annual*; 1989, *Petroleum Supply Monthly*.
- Week-Ending Stocks: Estimates based on weekly data collected on Forms EIA-800, -801, -802 and -803.

Table 4

- Monthly Data: 1987-1988, EIA, *Petroleum Supply Annual*; 1989, EIA, *Petroleum Supply Monthly*.
- Week-Ending Stocks: Estimates based on weekly data collected on Forms EIA-800, -801, and -802.

Figure 3

- Data for Ranges and Seasonal Patterns: 1982-1988, EIA, *Petroleum Supply Annual*; 1989, EIA, *Petroleum Supply Monthly*.
- Monthly Data: 1988, EIA, *Petroleum Supply Annual*; 1989, *Petroleum Supply Monthly*.
- Week-Ending Stocks: Estimates based on weekly data collected on Forms EIA-800, -801, and -802.

Table 5

- Monthly Data: 1987-1988, EIA, *Petroleum Supply Annual*; 1989, EIA, *Petroleum Supply Monthly*.
- Week-Ending Stocks: Estimates based on weekly data collected on Forms EIA-800, -801, and -802.

Figure 4

- Data for Ranges and Seasonal Patterns: 1982-1988, EIA, *Petroleum Supply Annual*; 1989, EIA, *Petroleum Supply Monthly*.
- Monthly Data: 1988, EIA, *Petroleum Supply Annual*; 1989, *Petroleum Supply Monthly*.
- Week-Ending Stocks: Estimates based on weekly data collected on Forms EIA-800, -801, and -802.

Table 6

- Monthly Data: 1987-1988, EIA, *Petroleum Supply Annual*; 1989, EIA, *Petroleum Supply Monthly*.
- Week-Ending Stocks: Estimates based on weekly data collected on Forms EIA-800, -801, and -802.

Figure 5

- Data for Ranges and Seasonal Patterns: 1982-1988, EIA, *Petroleum Supply Annual*; 1989, EIA, *Petroleum Supply Monthly*.
- Monthly Data: 1988, EIA, *Petroleum Supply Annual*; 1989, *Petroleum Supply Monthly*.
- Week-Ending Stocks: Estimates based on weekly data collected on Forms EIA-800, -801, and -802.

Figure 6 and Table 7

- Monthly Data: 1988, EIA, *Petroleum Supply Annual*; 1989, EIA, *Petroleum Supply Monthly*.
- Four-Week Averages: Estimates based on weekly data collected on Form EIA-804.

Figure 7 and Table 8

- Monthly Data: 1988, EIA, *Petroleum Supply Annual*; 1989, EIA, *Petroleum Supply Monthly*.
- Four-Week Averages: Estimates based on weekly data collected on Form EIA-804.

Figure 8 and Table 9

- Monthly Data: 1987-1988, EIA, *Petroleum Supply Annual*; 1989, EIA, *Petroleum Supply Monthly*.
- Four-Week Averages: Estimates based on weekly data collected on Forms EIA-800, -801, -802, -803, and -804.
- Projections: EIA, Office of Energy Markets and End Use (October 1989).

Table 10

- Refiner Acquisition Cost of Crude Oil: Form EIA-14, *Refiners Monthly Cost Report.*

Table 11

- Motor Gasoline - Bureau of Labor Statistics. See glossary description for *Retail Motor Gasoline Prices.*
- Residential Heating Oil - Forms EIA-782A, *Monthly Petroleum Product Sales Report,* and EIA-782B, *Monthly No. 2 Distillate Sales Report.*

Table 12 and Figure 9

- EIA, International & Contingency Information Division.
- Platt's Oilgram Price Report.
- Petroleum Intelligence Weekly.
- Oil Buyers' Guide, International.
- Weekly Petroleum Argus.

Table 13 and Figure 10

- Oil Buyers' Guide.

Table 14

- Estimates based on weekly data collected on Forms EIA-800, -801, - 802, -803, and -804.

Appendix

Explanatory Notes

EIA Weekly Data: Survey Design and Estimation Methods

The Weekly Petroleum Supply Reporting System (WPSRS) comprises five surveys: the "Weekly Refinery Report" (EIA–800); the "Weekly Bulk Terminal Report" (EIA–801); the "Weekly Product Pipeline Report" (EIA–802); the "Weekly Crude Oil Stocks Report" (EIA–803); and the "Weekly Imports Report" (EIA–804). The EIA weekly reporting system, as part of the Petroleum Supply Reporting System, was designed to collect data similar to those collected monthly. In the WPSRS, selected petroleum companies report weekly data to EIA on crude oil and petroleum product stocks, refinery inputs and production, and crude oil and petroleum product imports. On the Forms EIA–800 through EIA–803, companies report data on a custody basis. On the Form EIA–804, the importer of record reports each shipment entering the United States. Current weekly data and the most recent monthly data are used to estimate the published weekly totals.

Sample Frame

The sample of companies that report weekly in the WPSRS was selected from the universe of companies that report monthly. All sampled companies report data only for facilities in the 50 States and the District of Columbia. The EIA–800 sample frame includes all petroleum refineries in the United States and its territories, industrial facilities that have crude oil distillation capacity and produce some refined petroleum products, and bulk terminals that blend motor gasoline. The EIA–801 sample frame includes all bulk terminal facilities in the United States and its territories that have total bulk storage capacity of 50,000 barrels or more, or that receive petroleum products by tanker, barge, or pipeline. The EIA–802 sample frame includes all petroleum product pipeline companies in the United States and its territories that transport refined petroleum products, including interstate, intrastate, and intracompany pipeline movements. Pipeline companies that transport only natural gas liquids are not included in the EIA–802 frame. Only those pipeline companies which transport products covered in the weekly survey are included. The EIA–803 sample frame consists of all companies which carry or store 1,000 barrels or more of crude oil. Included are gathering and trunk pipeline companies (including interstate, intrastate and intracompany pipelines), crude oil producers, terminal operators, storers of crude oil, and companies transporting Alaskan crude oil by water. The EIA–804 sample frame includes all importers of record of crude oil and petroleum products into the United States.

Sampling

The sampling procedure used for the weekly system is the cut-off method. In the cut-off method, companies are ranked from largest to smallest on the basis of the quantities reported during some previous period. Companies are chosen for the sample beginning with the largest and adding companies until the total sample covers about 90 percent of the total for each item and each geographic region for which weekly data are published.

	Weekly Form	Monthly Frame Size	Weekly Sample Size
Refiners (Refineries)	EIA-800	168(255)	59(151)
Bulk Terminals	EIA-801	324	72
Product Pipelines	EIA-802	85	44
Crude Oil Stock Holders	EIA-803	172	77
Importers	EIA-804	1194	101

Collection Methods

Data are collected by mail, mailgram, telephone, Telex, and Telefax on a weekly basis. All canvassed firms must file by 5:00 p.m. on the Monday following the close of the report week, 7 a.m. Friday. During the processing week, company corrections of the prior week's data are also entered.

Estimation and Imputation

After the company reports have been checked and entered into the weekly data base, explicit imputation is done for companies which have not yet responded. The imputed values are exponentially smoothed means of recent weekly reported values for this specific company. The imputed values are treated like reported values in the estimation procedure, which calculates ratio estimates of the weekly totals. First, the current week's data for a given product reported by companies in a geographic region are summed. (Call this weekly sum, W_s.) Next, the most recent month's data for the product reported by those same companies are summed. (Call this monthly sum, M_s.) Finally, let M_t be the sum of most recent month's data for the product as reported by all companies. Then, the current week's ratio estimate for that product for all companies, W_t, is given by:

$$W_t = \frac{M_t}{M_s} \cdot W_s$$

This procedure is used directly to estimate total weekly inputs to refineries and production. To estimate stocks of finished products, the preceding procedure is followed separately for refineries, bulk terminals, and pipelines. Total estimates are formed by summing over establishment types.

Weekly imports data are highly variable on a company-by-company basis or a week-by-week basis. Therefore, an exponentially smoothed ratio has been developed. The estimate of total weekly imports is the product of the smoothed ratio and the sum of the weekly reported values and imputed values.

Response Rates

The response rate as of the day after the filing deadline is about 80 percent for the EIA–800, 75 percent for the EIA–801, 95 percent for the EIA–802, 80 percent for the EIA–803, and greater than 95 percent for the EIA–804. However, more forms are received the next day, bringing the final response rates up. Late respondents are contacted by telephone. Nearly all of the major companies report on time. The nonresponse rate for the published estimates is usually between 1 percent and 2 percent.

Estimation of Domestic Crude Oil Production

Data on crude oil production for States are reported to the Department of Energy by State conservation agencies. Data on the volume of crude oil produced on Federally-owned offshore leases are reported by the Minerals Management Service, U.S. Department of the Interior. There is a time lag of approximately 4 months between the end of the reporting month and the time when the monthly crude oil production information becomes available. In order to present more timely crude oil production values, the Energy Information Administration prepares monthly crude oil production forecasts which are based on historical production patterns and are summed to obtain the weekly and 4-week crude oil production values shown in this publication. Cumulative crude oil production values shown in the U.S. Petroleum Balance Sheet include revised estimates published in the *Petroleum Supply Monthly*.

Data Assessment

The principal objective of the Petroleum Supply Reporting System is to provide an accurate picture of petroleum industry activities and of the availability of petroleum products nationwide from primary distribution channels. The weekly data, which are based on sample estimates stemming largely from preliminary company data, serve as leading indicators of the monthly data. The weekly data are not expected to have the same level of accuracy as the preliminary monthly data when compared with final monthly data. However, the weekly data are expected to exhibit like trends and product flows characteristic of the preliminary and final monthly data.

To assess the accuracy of weekly statistics, monthly estimates derived from weekly estimates are compared with the final monthly aggregates published in the *Petroleum Supply Annual*. Although final monthly data are still subject to error, they have been thoroughly reviewed and edited, they reflect all revisions made during the year and they are considered to be the most accurate data available. The mean absolute percent error provides a measure of the average revisions relative to the aggregates being measured for a variable. The mean absolute percent error for 1988 weekly data was less than 3 percent for 19 of the 30 major petroleum variables analyzed. Most of the variables with mean absolute percent errors of 3 percent or more were for refined products imports series. The mean absolute percent error for total weekly refined products imports was 15 percent for 1988. It should be noted that products imports data are highly variable and cannot be estimated from a sample with the same precision as other petroleum variables. Weekly estimates for refined products imports are almost always low because small companies, which are not in the weekly sample, generally import large volumes of finished products only a few times during the year.

An analytical article, "Timeliness and Accuracy of Petroleum Supply Data," which assesses the differences between interim and final data on the 30 major petroleum variables, is published in the *Petroleum Supply Monthly* once each year.

Interpretation and Derivation of Average Inventory Levels

The national inventory (stocks) graphs for total petroleum products, crude oil, motor gasoline, distillate fuel oil, and residual fuel oil in this publication include features to assist in comparing current inventory levels with past inventory levels and with judgments of critical levels. Methods used in developing the average inventory levels and minimum operating levels are described below.

Average Inventory Levels

The charts displaying inventory levels of crude oil and petroleum products (p.7), crude oil (p.7), motor gasoline (p.9), distillate fuel oil (p.11), and residual fuel oil (p.13) provide the reader with actual inventory data compared to an "average range" from the most recent 3-year period running from January through December or from July through June. The ranges are updated every 6 months in April and October. The 3-year period is adjusted by dropping the oldest 6 months and including the most recent 6 months. The ranges also reflect seasonal variation determined from a longer time period. The seasonal factors, which determine the shape of the upper and lower curves, are updated annually in October, using the most recent year's final monthly data.

The monthly seasonal factors are estimated by means of a seasonal adjustment technique developed at the Bureau of Census (Census X–11). The seasonal factors are assumed to be stable (i.e., unchanging from year to year) and additive (i.e., the series is deseasonalized by subtracting the seasonal factor for the appropriate month from the reported inventory levels). The intent of deseasonalization is to remove only annual variation from the data. Thus, deseasonalized series would contain the same trends, cyclical components, and irregularities as the original data. The seasonal factors were derived using monthly data from 1982–1988.

After seasonal factors are derived, data from the most recent 3-year period (January-December or July-June) are deseasonalized. The average of the deseasonalized 36-month series determines the midpoint of the deseasonalized average band. The standard deviation of the deseasonalized 36 months is calculated adjusting for extreme data points. The upper curve of the "average range" is defined as the average plus the seasonal factors plus the standard deviation. The lower curve is defined as the average plus the seasonal factors minus the standard deviation. Thus, the width of the "average range" is twice the standard deviation. The values of the upper and lower curves are presented in Table A1.

Table A1. Values of Average Ranges in Inventory Graphs (Million Barrels)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Lower Range												
Total Petroleum	1,027.2	1,039.7	996.6	1,002.5	1,022.8	1,027.4	1,036.4	1,056.2	1,063.0	1,076.6	1,086.0	1,041.7
Crude Oil	330.9	329.1	329.7	333.9	333.6	333.3	326.1	325.9	323.9	331.9	332.5	327.7
Motor Gasoline	237.1	235.5	224.7	222.0	222.3	220.7	222.5	219.2	224.7	219.2	223.7	223.7
Distillate Fuel Oil	125.9	106.4	87.8	82.4	87.3	94.9	107.6	117.4	124.8	127.9	138.6	136.7
Residual Fuel Oil	43.6	39.9	38.9	36.9	39.2	39.2	40.5	38.0	41.6	44.7	46.1	46.5
Upper Range												
Total Petroleum	1,060.8	1,073.3	1,030.2	1,036.1	1,056.4	1,060.9	1,069.9	1,089.8	1,096.6	1,110.2	1,119.6	1,075.3
Crude Oil	349.9	348.1	348.7	353.0	352.6	352.3	345.1	344.9	342.9	351.0	351.5	346.7
Motor Gasoline	247.1	245.6	234.7	232.1	232.3	230.7	232.6	229.2	234.8	229.2	233.7	233.7
Distillate Fuel Oil	143.0	123.6	104.9	99.6	104.5	112.0	124.8	134.6	142.0	145.1	155.7	153.8
Residual Fuel Oil	48.1	44.4	43.4	41.4	43.7	43.7	45.0	42.5	46.0	49.2	50.6	51.0

Minimum Operating Inventories

The lines labeled "Minimum Operating Inventory" (MOI) on the stocks graphs for crude oil, motor gasoline, distillate fuel oil, and residual fuel oil represent estimates of those inventory levels made by the National Petroleum Council (NPC) and published in April 1989 in a report of the NPC's Committee on Petroleum Storage & Transportation. The NPC defines the MOI as the inventory level below which operating problems and shortages would begin to appear in a defined distribution system. The NPC report presents the findings of a study which was directed by the NPC Committee. MOI estimates presented in the report were developed by consensus through a decision-making process that relied on the judgement of Committee members based on their operating experience, on historical inventory trends, and on the results of an NPC survey of companies that provide primary inventory data to the Energy Information Administration. The estimated MOI values are: Crude oil -- 300 million barrels; motor gasoline -- 205 million barrels; distillate fuel oil -- 85 million barrels; and residual fuel oil -- 30 million barrels.

The NPC did not develop a minimum operating inventory level for total petroleum stocks. The line labeled "observed minimum" on the "Stocks of Crude Oil and Petroleum Products, U.S. Total" graph is the lowest inventory level observed during the most recent 36-month period as published in the *Petroleum Supply Monthly*.

Projections from the *Short-Term Energy Outlook*, October 1989

One of the most uncertain factors affecting the domestic short-term energy outlook is the world oil price, defined here as the nominal price of imported crude oil delivered to U.S. refiners. Because of this uncertainty, three different world oil price scenarios are employed. These scenarios are used to develop a base case projection and two alternative projections for domestic supply and demand. In this *Outlook*, a relatively high probability is assigned to the low price scenario.

Base Case

In the base oil price scenario, the world oil price decreases from $17.60 in the third quarter of 1989 to $17.50 in the fourth quarter of 1989 and throughout 1990. This scenario is based on the assumption that OPEC will be able to agree at the November Ministerial Conference on a new set of crude oil production quotas that will restrain total OPEC crude oil production (1) to about 21.0 million barrels per day in the first half of 1990 and (2) to an annual average rate of about 21.7 million barrels per day for 1990.

Alternative Cases

Low Demand

In the low price scenario, the world oil price decreases to $15 per barrel in the fourth quarter of 1989 and remains at that level throughout the forecast period. In this scenario, it is assumed that the competition for market share between the Persian Gulf members of OPEC will intensify and lead to higher OPEC oil production than in the base scenario. Revenue concerns, however, hold overproduction below levels that would trigger a price collapse.

High Demand

In the high oil price scenario, the world oil price increases to $20 per barrel in the fourth quarter of 1989 and remains at that level throughout the forecast period. In this scenario, it is assumed that economic growth and oil consumption growth will remain strong in late 1989 and in 1990, and that OPEC will reach a solid production accord that will sharply reduce the incentive for Persian Gulf member nations to engage in overproduction.

For more detailed information on the forecast, please refer to the published report, October, 1989 *Short-Term Energy Outlook*. Copies of the report are available from:

National Energy Information Center
Room 1F-048, Forrestal Building
1000 Independence Avenue, S.W.
Washington, DC 20585
Telephone (202) 586-8800

Calculation of World Oil Price

The weighted average international price of oil, shown in the "Highlights" on page 1 and on page 18, is an average calculated using specific crude oil prices weighted by the estimated crude oil export volume for each oil-producing country. To develop the table shown on page 18, a list of major oil producing/exporting countries was chosen. For each country, the contract selling price of one or more representative crude oils was determined by investigating a number of industry publications (i.e., "Oil Buyers' Guide", "Platt's Oilgram Price Report", "Petroleum Intelligence Weekly", and "Weekly Petroleum Argus") and by contacting oil market analysts.

Then, the appropriate crude oil volumes to be used as weighting factors for each country were determined. These volumes are estimates based on a number of sources which provide data on production, consumption, and exports for these countries. Export volumes for a number of smaller producing/exporting countries, not listed in the table, are included in the weighting factors. After the export volumes had been determined, simple mathematical weighted averages were calculated to arrive at the "Total OPEC," "Total Non-OPEC," and "Total World" prices.

The average United States (FOB) import price is derived by the same basic procedure as the world oil price, that is, taking the representative contract crude oil price of a specific crude oil from a particular country and weighting this price by a certain volume of crude oil. In this case, the weighting factors are the volumes of crude oil imported into the U.S. from pertinent countries. Import volumes from a number of smaller producing/exporting countries, not listed in the table, are included in the weighting factors.

Both the import and export volumes are preliminary. Due to their origin, these estimates cannot be fully verified. These volumes are updated monthly, or more frequently when changes in oil market conditions make updating appropriate.

Explanation and Coverage of Spot Market Product Prices

Definition of spot market product prices for the Rotterdam market: Represent the mid point of the bid/asked price range for CIF cargoes scheduled for prompt arrival at Rotterdam (within 48 hours).

Definition of spot market product prices for the New York market: Represent last sale price reported or offered. Prices are ex-duty and do not include Federal or State taxes.

General definition of spot prices: A transaction concluded "on the spot," that is, on a one-time prompt delivery basis, usually referring to a transaction involving only one cargo of product. This contrasts with a term contract sale which obligates the seller to furnish product on an evenly-spread delivery basis over an extended period of time, usually for 1 year.

Coverage of petroleum product prices is restricted to and updated according to the major products traded. Major products are determined by the highest number of transactions and the highest volumes of product traded, e.g., 1987 replacement of the New York leaded regular gasoline series with the unleaded regular gasoline series.

Glossary

Barrel. A volumetric unit of measure for crude oil and petroleum products equivalent to 42 U.S. gallons.

CIF (Cost, Insurance, Freight). This term refers to a type of sale in which the buyer of the product agrees to pay a unit price that includes the f.o.b. value of the product at the point of origin plus all costs of insurance and transportation. This type of a transaction differs from a "Delivered" purchase, in that the buyer accepts the quantity as determined at the loading port (as certified by the Bill of Lading and Quality Report) rather than pay based on the quantity and quality ascertained at the unloading port. It is similar to the terms of an f.o.b. sale, except that the seller, as a service for which he is compensated, arranges for transportation and insurance.

Cooling Degree-Days. The number of degrees per day the daily average temperature is above 65 degrees F. The daily average temperature is the mean of the maximum and minimum temperature for a 24-hour period.

Crude Oil. A mixture of hydrocarbons that exists in liquid phase in underground reservoirs and remains liquid at atmospheric pressure after passing through surface separating facilities. Lease condensate and drips are included but topped crude oil (residual) and other unfinished oils are excluded.

Crude Oil Input. The total crude oil put into processing units at refineries.

Degree-Day Normals. Simple arithmetic averages of monthly or annual degree-days over a long period of time (usually the 30-year period 1951-1980). These may be simple degree-day normals or population-weighted degree-day normals.

Distillate Fuel Oil. Includes No. 1, No. 2, and No. 4 fuel oils, and No. 1, No. 2, and No. 4 diesel fuels. These are light fuel oils used primarily for home heating, as a diesel engine fuel (including railroad engine fuel and fuel for agricultural machinery), and for electric power generation.

FOB (Free On Board). Pertains to a transaction whereby the seller makes the product available within an agreed on period at a given port at a given price; it is the responsibility of the buyer to arrange for the transportation and insurance.

Gas Oil. European designation for No. 2 heating oil, and diesel fuel.

Gross Inputs. The crude oil, unfinished oils, and natural gas plant liquids put into atmospheric crude oil distillation units.

Heating Degree-Days. The number of degrees per day the daily average temperature is below 65 degrees F. The daily average temperature is the mean of the maximum and minimum temperature for a 24-hour period.

Imports. Unless otherwise specified in this report, refers to gross imports. Imports of minor products ("other oils") include aviation gasoline, kerosene, unfinished oils, liquefied petroleum gases, plant condensate, petrochemical feedstocks, lube oils, waxes, special naphthas, coke, asphalt, and other miscellaneous oils.

Jet Fuel. Includes kerosene-type jet fuel and naphtha-type jet fuel. Kerosene-type jet fuel is a kerosene quality product used primarily for commerical turbojet and turboprop aircraft engines. Naphtha-type jet fuel is a product in the heavy naphthas range used primarily for military turbojet and turboprop aircraft engines.

Liquefied Refinery Gases (LRG). Liquefied petroleum gases fractionated from refinery or still gases. Through compression and/or refrigeration, they are retained in the liquid state. The reported categories are ethane/ethylene, propane/propylene, normal butane/butylene, and isobutane. Excludes still gas.

Motor Gasoline. Finished leaded gasoline, finished unleaded gasoline, and blending components in the gasoline range. Production data represent finished leaded gasoline and finished unleaded gasoline. Stocks and imports data consist of the two types of finished gasoline and blending components. Stock change used in the calculation of motor gasoline product supplied is the change in finished motor gasoline stocks.

Operable Capacity. The maximum amount of input that can be processed by a crude oil distillation unit in a 24-hour period, making allowances for processing limitations due to types and grades of inputs, limitations of downstream facilities, scheduled and unscheduled downtimes, and environmental constraints. Includes any shutdown capacity that could be placed in operation within 90 days.

Petroleum Administration for Defense Districts (PADD). Five geographical areas into which the nation was divided by the Petroleum Administration for Defense for purposes of administration. These PADDs include the States listed below:

PADD I: Connecticut, Delaware, District of Columbia, Florida, Georgia, Maine, Maryland, Massachusetts, New Hampshire, New Jersey, New York, North Carolina, Pennsylvania, Rhode Island, South Carolina, Vermont, Virginia, and West Virginia.

PADD II: Illinois, Indiana, Iowa, Kansas, Kentucky, Michigan, Minnesota, Missouri, Nebraska, North Dakota, Ohio, Oklahoma, South Dakota, Tennessee, and Wisconsin.

PADD III: Alabama, Arkansas, Louisiana, Mississippi, New Mexico, and Texas.

PADD IV: Colorado, Idaho, Montana, Utah, and Wyoming.

PADD V: Alaska, Arizona, California, Hawaii, Nevada, Oregon, Washington.

Population-Weighted Degree-Days. Heating or cooling degree-days weighted by the population of the area in which the degree-days are recorded. To compute State population-weighted degree days, each State is divided into from one to nine climatically homogeneous divisions which are assigned weights based on the ratio of the population of the division to the total population of the State. Degree-day readings for each division are multiplied by the corresponding population weight for each division and these products are then summed to arrive at the State population-weighted degree-day figure. To compute national population-weighted degree-days, the Nation is divided into nine Census regions comprised of from three to eight States which are assigned weights based on the ratio of the population of the region to the total population of the Nation. Degree-day readings for each region are multiplied by the corresponding population weight for each region and these products are then summed to arrive at the national population weighted degree-day figure.

Processing Gain. The volumetric amount by which total output is greater than input for a given period of time. This difference is due to the processing of crude oil into products which, in total, have a lower specific gravity than the crude oil processed.

Products Supplied. A value calculated for specific products which is equal to domestic production plus net imports (imports less exports), less the net increase in primary stocks. Total products supplied is calculated as inputs to refineries, plus estimated refinery gains, plus other hydrocarbon input, plus product imports, less product exports, less the net increase in product stocks. Values shown for "Other Oils" product supplied are the difference between total product supplied and product supplied values for specified products. Other oils product supplied incorporates crude oil product supplied and reclassified product adjustment.

Refiner Acquisition Cost of Crude Oil. The average price paid by refiners for crude oil booked into their refineries in accordance with accounting procedures generally accepted and consistently and historically applied by the refiners concerned. Domestic crude oil is that oil produced in the United States or from the outer continental shelf as defined in 43 USC 1131. Imported crude oil is any crude oil which is not domestic oil. The composite is the weighted average price of domestic and imported crude oil. Prices do not include the price of crude oil for the SPR.

Refinery Capacity Utilization. Ratio of the total amount of crude oil, unfinished oils, and natural gas plant liquids run through crude oil distillation units to the operable capacity of these units. In the period 1979-1984 the refinery capacity utilization for all U.S. refineries ranged between 87 percent and 65 percent. The ratio for an individual refinery may fluctuate much more depending on the type of crude and other raw materials processed, the types of products produced, and the operating conditions of the refinery.

Residual Fuel Oil. Includes No. 5 and No. 6 fuel oils which are heavy oils used primarily for electric power generation, for industrial and commercial space heating, as a ship fuel, and for various industrial uses.

Retail Motor Gasoline Prices. Motor gasoline prices calculated each month by the Bureau of Labor Statistics (BLS) in conjunction with the construction of the Consumer Price Index (CPI). These prices are collected in 85 urban areas selected to represent all urban consumers -- about 80 percent percent of the total U.S. population. The service stations are selected initially, and on a replacement basis, in such a way that they represent the purchasing habits of the CPI population. Service stations in the current sample include those providing all types of service (i.e., full-, mini-, and self-service).

Stock Change (Refined Products). Component of Product Supplied calculation shown on U.S. Petroleum Balance. The product stock change shown on the U.S. Petroleum Balance Sheet for the current 4-week period is calculated in the following way; an average daily stock change is calculated for major refined products (i.e., all actual reported stocks); this stock change is added to an estimate for minor product stock change based on historical monthly data; a daily average stock change for refined product stocks for the 4-week period is then calculated. To calculate minor product stock change, the stock levels shown for other oils in the stock section of the balance sheet are used. These other oils stock levels are derived by: 1) computing an average daily rate of stock change for each month based on monthly data for the past 6 years; 2) using this daily rate and the minor stock levels from the most recent monthly publication to estimate the minor product stock level for the current period.

Stocks. For individual products in the WPSR, quantities held at refineries, in pipelines, and at bulk terminals which have a capacity of 50,000 barrels or more, and in transit thereto. Stocks held by product retailers and resellers, as well as tertiary stocks held at the point of consumption, are excluded. Stocks of individual products held at gas processing plants are excluded from individual product estimates but included in "Other Oils" estimates and "Total."

Unaccounted-for Crude Oil. A term which appears in U.S. Petroleum Balance Sheet. It reconciles the difference between data (or estimates) about supply and data (or estimates) about disposition. Its value can be positive or negative since it is a balancing term. As it appears in the monthly publications, it reflects the accuracy of the reported data. Because the unaccounted-for crude oil figure reflects the accuracy of reported and estimated figures, one would expect the figure to be larger in balances using preliminary or estimated data and smaller in balances using final data. In fact, the published figures confirm this expectation. In the WPSR, 4-week averages for the previous year are interpolated from final monthly data, so that the unaccounted-for crude oil value for the previous year is considerably smaller than that for the current period.

United States. For the purpose of the report, the 50 States and the District of Columbia. Data for the Virgin Islands, Puerto Rico, and other U.S. territories are not included in the U.S. Totals.

Energy Information Administration
Electronic Publication System (EPUB)
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Selected *Weekly Petroleum Status Report (WPSR), Petroleum Supply Monthly (PSM), Weekly Coal Production (WCP), Electric Power Monthly (EPM), Natural Gas Monthly (NGM),* and *Quarterly Coal Report (QCR)* statistics are now available electronically on the Energy Information Administration (EIA) Computer Facility. Public access to these machine readable statistics is possible by dialing (202) 586-8658 for 300 baud or 1200 baud line speeds. Communications are Asynchronous and require a standard ASCII-type terminal. There is no charge for this service. Although no password is required, you will be requested to use your telephone number as a user identifier. This service is available 7 days per week (8:00 a.m. - 11:00 p.m., Monday thru Friday, and 10:00 a.m. - 6:00 p.m., weekends and holidays). Weekly petroleum and coal statistics are updated on Wednesday (Thursday in the event of a Holiday) after 5:00 p.m. Monthly petroleum supply data for the current available month are also provided and are updated by 5:00 p.m. on or about the 24th of the month. Monthly statistics from the *Electric Power Monthly* are available on or about the first working day of each month. Monthly statistics on natural gas are available on or about the 20th of the month. Questions or comments on petroleum data should be directed to Dale Bodzer at (202) 586-1257. Questions or comments on coal data should be directed to Noel Balthasar at (202) 586-5252. Questions on electricity data should be directed to Deborah Bolden at (202) 586-6872. Questions or comments on natural gas data should be directed to Jim Todaro at (202) 586-6305.

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